

**E-FILED on December 19, 2006**

Annette W. Jarvis, Utah Bar No. 1649  
 RAY QUINNEY & NEBEKER P.C.  
 36 South State Street, Suite 1400  
 P.O. Box 45385  
 Salt Lake City, Utah 84145-0385  
 Telephone: (801) 532-1500  
 Facsimile: (801) 532-7543  
 Email: [ajarvis@rqn.com](mailto:ajarvis@rqn.com)

Lenard E. Schwartz, Nevada Bar No. 0399  
 Jeanette E. McPherson, Nevada Bar No. 5423  
 SCHWARTZER & MCPHERSON LAW FIRM  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Telephone: (702) 228-7590  
 Facsimile: (702) 892-0122  
 E-Mail: [bkfilings@s-mlaw.com](mailto:bkfilings@s-mlaw.com)

Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

Chapter 11

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
 LLC,  
 Debtor.

Jointly Administered Under  
 Case No. BK-S-06-10725 LBR

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

**NOTICE OF FILING OF  
 TRANSCRIPT OF RULE 2004  
 EXAMINATION OF DEL BUNCH  
 TAKEN ON DECEMBER 19, 2006**

**(AFFECTS ALL DEBTORS)**

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC

SCHWARTZER & MCPHERSON LAW FIRM  
 2850 South Jones Boulevard, Suite 1  
 Las Vegas, Nevada 89146-5308  
 Tel: (702) 228-7590 · Fax: (702) 892-0122

1 USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty  
2 Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC and USA Capital First Trust  
3 Deed Fund, LLC (collectively, the “Debtors”), by and through their counsel, hereby file the  
4 Transcript of the Rule 2004 Examination of Del Bunch taken on Tuesday, December 19, 2006,  
5 which is attached hereto as **Exhibit “1.”**

6 Respectfully submitted this 19<sup>th</sup> day of December, 2006.

7  
8 /s/ Lenard E. Schwartzter, Esq.

9 Lenard E. Schwartzter, Nevada Bar No. 0399  
10 Jeanette E. McPherson, Nevada Bar No. 5423  
11 SCHWARTZER & MCPHERSON LAW FIRM  
12 2850 South Jones Boulevard, Suite 1  
13 Las Vegas, Nevada 89146

14 and

15 Annette W. Jarvis, Utah Bar No. 1649  
16 RAY QUINNEY & NEBEKER P.C.  
17 36 South State Street, Suite 1400  
18 P.O. Box 45385  
19 Salt Lake City, Utah 84145-0385  
20  
21  
22  
23  
24  
25  
26  
27  
28

SCHWARTZER & MCPHERSON LAW FIRM  
2850 South Jones Boulevard, Suite 1  
Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122

# **EXHIBIT “1”**

SCHWARTZER & MCPHERSON LAW FIRM  
2850 South Jones Boulevard, Suite 1  
Las Vegas, Nevada 89146-5308  
Tel: (702) 228-7590 · Fax: (702) 892-0122

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

LAURIE WEBB & ASSOCIATES (702) 386-9322

P A G E

5

9	A	June 9, 2004 Letter, Milanowski to Bunch	5
10			
11	B	July 22, 2004 Letter, Milanowski to Bunch	5
12	C	March 27, 2001 Letter, Milanowski to Bunch	5
13			
14	D	June 20, 2003 Letter, Hilson to Bunch	5
15	E	Checks to USA Commercial Mortgage	5
16	F	Copies of Checks and Bank Statements	5
17			
18	G	Consolidated Balance Sheets	5
19	H	1099 Forms	5
20	I	Motion For Order Temporarily Allowing the Claim of Del and Ernestine Bunch For Voting Purposes	5
21			
22	J	01/31/2006 Bank Statement	24
23	K	02/28/2006 Bank Statement	24
24	L	03/31/2006 Bank Statement	24
25	M	2000 Bank Documents	74

LAURIE WEBB & ASSOCIATES (702) 386-9322

★ ★ ★ ★ ★ ★ ★ ★

LAURIE WEBB & ASSOCIATES (702) 386-9322

## 4

2	N	2001 Bank Documents	74
3	O	2002 Bank Statements	74
4	P	2003 Bank Statements	74
5	Q	2004 Bank Statements	74
6	R	2005 Bank Statements	74
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

LAURIE WEBB & ASSOCIATES (702) 386-9322

## P R O C E E D I N G S

(Exhibits A through I were  
marked for identification.)  
(Witness sworn.)

DEL M. BUNCH, JR.,  
having been first duly sworn, was  
examined and testified as follows:

## E X A M I N A T I O N

BY MR. SCHWARTZER:

**Q.** State your name.

**A.** Del Bunch, B-u-n-c-h.

**Q.** And your address.

**A.** 1909 Red Robin Court.

MR. SCHWARTZER: And, Mr. Holley, I  
assume you want the court reporter to send any  
transcript of this for review?

Well actually it's a 2004 exam, so  
there's no review, so we don't need to contact  
anybody. Just prepare the transcript when we're  
done.

THE REPORTER: Okay. Thank you.

BY MR. SCHWARTZER:

**Q.** Is there any physical or mental reason  
why you cannot answer questions this afternoon?

**A.** Just a little medication for a cold, but  
LAURIE WEBB & ASSOCIATES (702) 386-9322

that's --

**Q.** Okay.

**A.** -- not affecting my mind yet.

**Q.** I understand that you are about 79 years  
old, 73 --

**A.** Yes.

**Q.** -- years old?

**A.** 79, yeah.

**Q.** And so if you get tired and need a break  
at any time, let me know.

**A.** Okay.

**Q.** You look fine to me, and I'm not  
suggesting that you're not.

**A.** Yeah, fine.

**Q.** I just want to make sure you understand  
that at any time you need a break, feel free to tell  
me and we'll take a break.

**A.** Okay.

**Q.** I represent the debtors and debtors in  
possession in the case of USA Commercial Mortgage  
and its affiliates. As a practical matter, I  
represent the new management, consisting of Mesirow  
Financial Services, which is headed for this case by  
Tom Allison, and I do not represent Joseph  
Milanowski or Tom Hantges, who are the principals

LAURIE WEBB & ASSOCIATES (702) 386-9322

and owners of this company.

**A.** Okay.

**Q.** So my client in part is a little bit in  
the dark with regard to everything that occurred  
prior to April 13th of this year. All we have is  
records. We don't have any firsthand knowledge, and  
so a lot of these questions may seem simple to you,  
but it's because we weren't there and I'm expecting  
since you were there you've got to have a better  
memory of it than my client because my client wasn't  
there.

So to begin with, how did -- when did you  
first become aware of the company USA Commercial  
Mortgage?

**A.** I'm looking at these because --

**Q.** "These" being your bank statements?

**A.** Uh-huh, uh-huh. Sometimes they're --  
they had a name change at one point. I believe it  
was in '03 or '4, but if we can just say Commercial  
Mortgage, Commercial Capital maybe or --

**Q.** I think they used the name -- and let's  
see if I'm correct. My understanding, that they  
generally used the name USA Capital rather than USA  
Commercial Mortgage. That was my impression.

**A.** Uh-huh.

LAURIE WEBB & ASSOCIATES (702) 386-9322

**Q.** So could you tell me when you first  
became aware of them.

**A.** Early 2000.

**Q.** Okay. And how did you become aware of  
the company?

**A.** Advertising.

**Q.** And did you contact them or did they  
contact you?

**A.** I believe I would have contacted them.

**Q.** Okay. Is there anybody in particular  
that you recall first speaking to?

**A.** I believe it would have been Phill  
Dickinson.

**Q.** Now, at the time you spoke to Phill  
Dickinson, did he identify what position he had with  
the company?

**A.** His business card said "Vice President,  
Investments."

**Q.** Okay. Were you aware of what kind of  
company USA Commercial was, USA Capital was?

**A.** They were a licensed real estate loan  
broker.

**Q.** Okay. Had you -- prior to your  
contacting them in 2000, had you had experience with  
real estate loans?

LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **A.** Lots of it.  
2 **Q.** And could you tell me your experience.  
3 Generally over the years, what was -- what did you  
4 do with commercial real estate loans?  
5 **A.** I have never been in anything except  
6 residential.  
7 **Q.** So you didn't do commercial real estate  
8 loans, but you did residential real estate loans?  
9 **A.** Correct.  
10 **Q.** And what kind of residential real estate  
11 loans did you do?  
12 **A.** Primarily single-family home.  
13 **Q.** Okay. Now are you talking about you made  
14 loans on a completed single-family home or did you  
15 do --  
16 **A.** No.  
17 **Q.** -- for real estate development?  
18 **A.** We worked with developers here in Las  
19 Vegas, that we would make loans to them beginning  
20 with acquiring the land, then going forward with the  
21 infrastructure. Then the next step would be  
22 building homes and selling them in phases.  
23 **Q.** Okay. Now when you say "we," who do you  
24 mean? What's the "we" group?  
25 **A.** "We" is because I'm a strong believer  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 that there is no letter "I" in the word "team." I  
2 don't like the word "I."  
3 **Q.** Did you work for a company?  
4 **A.** Not in Las Vegas.  
5 **Q.** Did you -- now your experience in this  
6 residential real estate loan, was it -- where was  
7 it, in what location?  
8 **A.** California and Las Vegas.  
9 **Q.** Okay. And how long have you lived in Las  
10 Vegas?  
11 **A.** July 1st, '81.  
12 **Q.** And after that, how long have you made  
13 residential real estate development loans in Las  
14 Vegas, in Nevada?  
15 **A.** Since the early '90s.  
16 **Q.** Now, did you operate, did you have a  
17 company name or did you have a licensed business or  
18 something?  
19 **A.** I had a DBA, Loan Partners Capital.  
20 **Q.** Okay. Now that appears on the bank  
21 statements. That appears to be Del Bunch DBA.  
22 **A.** DBA, uh-huh, right.  
23 **Q.** So is there anybody else that you made  
24 investments for other than yourself?  
25 **A.** No.  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 **Q.** What was the source of funds? Where did  
2 you get the money to start being into the  
3 residential real estate loan development business?  
4 **A.** By working like hell.  
5 **Q.** Doing what?  
6 **A.** Prior to moving to Las Vegas, we had a  
7 construction company located in Bellflower,  
8 California, and through that company we built  
9 single-family homes and apartment buildings.  
10 **Q.** So the source of the funds that you used  
11 for the residential real estate loan business came  
12 from the money you earned in the construction and  
13 development business yourself?  
14 **A.** Yes.  
15 **Q.** Okay. And the reason I'm asking again is  
16 because you said "we" and I want to know if you got  
17 a group of people together or things like that.  
18 **A.** "We" are my wife and I --  
19 **Q.** Okay. That's what --  
20 **A.** -- and our dog.  
21 **Q.** Okay. When you met with Mr. Dickinson, I  
22 note that at least one paper I have shows you said  
23 you met with him early in June of 2000. Did you  
24 meet with anyone else at that time?  
25 **A.** Besides Phill Dickinson?  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 **Q.** Yes, from USA Commercial.  
2 **A.** Tom Hantges.  
3 **Q.** Okay. And do you recall where you met  
4 with him?  
5 **A.** No, but it was a dinner meeting.  
6 **Q.** Was there anybody else present?  
7 **A.** Don Walker.  
8 **Q.** Okay. That would be your son-in-law?  
9 **A.** Son-in-law, uh-huh.  
10 **Q.** Anyone else?  
11 **A.** No, four people.  
12 **Q.** So your wife wasn't present?  
13 **A.** No.  
14 **Q.** What was discussed at that dinner?  
15 **A.** As I had mentioned previously, we had  
16 been making loans to builders here in Las Vegas, so  
17 we were actually in the same business as USA  
18 Capital/Mortgage Company. We were in the same  
19 business, and I just felt like I wanted to just slow  
20 down, so we have made loans to them. We currently  
21 also have loans with companies like Consolidated  
22 Mortgage, OneCap, I believe Integrated. Might be  
23 another name or so around.  
24 **Q.** Okay. Now, let me understand now. The  
25 loans that you made -- the arrangement you went into  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 with USA Capital or USA Commercial Mortgage --  
 2 **A.** Uh-huh.  
 3 **Q.** -- that was a loan to the company, not a  
 4 loan to a real estate developer; is that correct?  
 5 **A.** That was a loan to Commercial Mortgage.  
 6 **Q.** Okay. Now with OneCap, did you make  
 7 loans to OneCap or did you make loans to real estate  
 8 developers through OneCap?  
 9 **A.** We have beneficial interest in loans with  
 10 Consolidated, OneCap, Integrated, et cetera.  
 11 **Q.** So there are specific loans where the  
 12 borrower makes the payments, you get your monthly  
 13 interest check; right?  
 14 **A.** The borrower makes the payment to the  
 15 mortgage company.  
 16 **Q.** Right.  
 17 **A.** The mortgage company forwards a check for  
 18 our beneficial interest, yes.  
 19 **Q.** Okay. Now, with USA Commercial, there  
 20 isn't -- there was no borrower behind it, was there?  
 21 **A.** There was originally, and it became  
 22 cumbersome and I checked, I thought, quite  
 23 thoroughly on USA Commercial Mortgage and was  
 24 comfortable after reviewing their financials, tax  
 25 returns, et cetera. I became comfortable enough to  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 just have an unsecured loan.  
 2 Our original document called for a loan  
 3 up to 10 million, and it started with the first  
 4 check that we made was in June of 2000. The last  
 5 check we issued would have been, I believe, March  
 6 of -- no, February '04.  
 7 **Q.** Okay.  
 8 **A.** I have prepared a schedule that you have.  
 9 **Q.** Right. And the promissory note that you  
 10 mentioned, is that the promissory note that was  
 11 attached to your proof of claim and is that a copy  
 12 of it?  
 13 **A.** It would appear to be.  
 14 **Q.** Okay. And this is part of Exhibit I,  
 15 which is the motion for order temporarily allowing  
 16 the claim of Del and Ernestine Bunch for voting  
 17 purposes with the proof of claim attached as Exhibit  
 18 1 and the promissory note attached to it.  
 19 Was there ever a subsequent promissory  
 20 note written between you and USA Commercial Mortgage  
 21 after this June -- this note dated June 26, 2000?  
 22 **A.** I don't believe so.  
 23 **Q.** Is there --  
 24 **A.** No.  
 25 **Q.** -- any written amendment to this  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 promissory note that was ever executed between you  
 2 and USA Commercial Mortgage?  
 3 **A.** No. The verbiage in the note states that  
 4 we will make loans to them up to 10 million, and  
 5 after a four-year time frame, we hit the 10 million  
 6 number and we didn't make any additional loans to  
 7 them.  
 8 **Q.** Okay. Was there ever -- I note this note  
 9 says that it matures in one year from the date of  
 10 the note. That would be June 26, 2001, right,  
 11 because the note says the maturity date is one year  
 12 from the date of the note?  
 13 **MR. HOLLEY:** I think it says one year  
 14 after the last event.  
 15 **A.** Last deposit.  
 16 **BY MR. SCHWARTZER:**  
 17 **Q.** Oh, last deposit. Oh, sorry.  
 18 **A.** That's okay.  
 19 **Q.** Okay.  
 20 **A.** That's when in early '04 we hit the 10  
 21 mill. that I mentioned and then we -- they were not  
 22 interested in receiving any additional monies.  
 23 **Q.** So they were not interested in receiving  
 24 any additional monies?  
 25 **A.** Correct.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Lucky you.  
 2 **A.** Yes.  
 3 **Q.** Okay. This note provides -- the  
 4 promissory note provides for interest at the rate of  
 5 20 percent per annum as a basic interest rate; is  
 6 that correct?  
 7 **A.** Yes.  
 8 **Q.** Now, my understanding is that USA  
 9 Commercial Mortgage is mostly loaning out money at  
 10 12 percent interest to developers on properties.  
 11 **A.** Not necessarily. They also have made  
 12 loans up to 20 percent plus a loan broker's fee, so  
 13 obviously with our dollars they could earn more than  
 14 they're paying us or they should have just returned  
 15 our principal.  
 16 **Q.** Do you know any particular loans that  
 17 they have where they got 20 percent interest?  
 18 **A.** Not that I am personally aware of.  
 19 **Q.** And --  
 20 **A.** But I have --  
 21 **Q.** -- who told you that they were making  
 22 loans at 20 percent interest?  
 23 **A.** I don't recall. You're going back six  
 24 years.  
 25 **Q.** And do you recall seeing any  
 LAURIE WEBB & ASSOCIATES (702) 386-9322



1 documentation of loans at 20 percent interest per  
 2 annum?  
 3 **A.** No.  
 4 **Q.** And, see, my problem is, is I can't  
 5 figure out what the heck they were doing because it  
 6 looks to me they were mostly making loans at 12  
 7 percent. If they're borrowing money at 20 percent,  
 8 that means every day the loan's outstanding they're  
 9 losing money.  
 10 **A.** It depends. Now I made loans to  
 11 developers just as they were doing.  
 12 **Q.** Right.  
 13 **A.** And I was able to generate a little over  
 14 30 percent APR.  
 15 **Q.** And that's because you counted the loan  
 16 fees and --  
 17 **A.** You bet.  
 18 **Q.** -- and extension fees and things like  
 19 that?  
 20 **A.** Correct.  
 21 **Q.** Okay. And that is your understanding of  
 22 how they were going to be able to generate money if  
 23 they borrowed money at 20 percent?  
 24 **A.** That is correct.  
 25 **Q.** Okay. Did you have discussions with them  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 about that?  
 2 **A.** No.  
 3 **Q.** At first I note the note originally says  
 4 "This Note is secured by one or more collateral  
 5 assignments of deeds of trust," and you mentioned  
 6 that originally there was some; is that correct?  
 7 **A.** Originally there was going to be some,  
 8 yes. There never was one because we had become --  
 9 because of the financial information and tax  
 10 returns, personal as well as business, I was of the  
 11 opinion that we did not need to go through getting a  
 12 beneficial interest in trust deeds, and you can  
 13 imagine what that would have built into as we got up  
 14 to our 10 mill. number. We would be doing  
 15 reconveyances every month.  
 16 **Q.** Okay. When did the -- I notice in this  
 17 document, in the promissory note, it provides for  
 18 the default interest rate to be 24 percent interest.  
 19 **A.** Uh-huh.  
 20 **Q.** Do you know when did -- when, if ever,  
 21 did that default interest rate go into effect?  
 22 **A.** The note mentions that the due date will  
 23 be one year from the last deposit that we make. The  
 24 last deposit we made would have been in February  
 25 '04. One year from that date would have been  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 February '05.  
 2 **Q.** So after February '05, the interest rate  
 3 went to 24 percent?  
 4 **A.** Yes.  
 5 **Q.** Okay.  
 6 **A.** And a late charge.  
 7 **Q.** And did --  
 8 **A.** I prefer to call it an extension fee,  
 9 but --  
 10 **Q.** So in February of 2005, that would be one  
 11 year when 12 percent went into effect; right?  
 12 **A.** You mean the 24?  
 13 **Q.** Yeah, yeah. I'm sorry.  
 14 **A.** That's okay.  
 15 **Q.** February 24, 2005, that's when the late  
 16 charge went into -- that's also when the late charge  
 17 would have gone into effect?  
 18 **A.** Yes.  
 19 **Q.** And since you had \$10,000,000  
 20 outstanding, the late charge would have been 5  
 21 percent or \$500,000?  
 22 **A.** Correct.  
 23 **Q.** Okay. Was that late charge ever paid?  
 24 **A.** No.  
 25 **Q.** Was there any subsequent time when there  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 was an additional late charge due?  
 2 **A.** It -- an additional late charge would  
 3 have been due one year from the February 4th or 5th  
 4 of '05.  
 5 **Q.** Okay. And was that late charge ever  
 6 paid?  
 7 **A.** No.  
 8 **Q.** I note as part of Exhibit I -- I guess  
 9 maybe I have it here too -- there's a schedule here.  
 10 It says "USA COMMERCIAL MORTGAGE, \$10,500.00 [sic] @  
 11 24% for 1 year, Due 02/5/06," this schedule. Did  
 12 you prepare that schedule?  
 13 **A.** I didn't, but my son-in-law did.  
 14 **Q.** Okay. And this is a schedule that would  
 15 indicate this is based upon --  
 16 **A.** The document speaks for itself.  
 17 **Q.** Well, it may, but I just want to make  
 18 sure that I understand what the document's saying.  
 19 **A.** Okay.  
 20 **Q.** The document is saying that on February  
 21 1st, 2005 there was an addition to principal of  
 22 \$500,000 and that was based upon the fact that there  
 23 was a late charge?  
 24 **A.** Correct.  
 25 **Q.** Okay. And then when you have on February  
 LAURIE WEBB & ASSOCIATES (702) 386-9322



1 6th, 2006 when it has another addition to principal  
 2 of \$525,000, that's also a late charge?  
 3 **A.** I don't agree with what you're saying.  
 4 If you want to let me look at the document, I'll --  
 5 **Q.** If you want to tell me, I just want to  
 6 know where the --  
 7 **A.** There's two late charges.  
 8 **Q.** Right.  
 9 **A.** One February '05, February '06.  
 10 **Q.** Uh-huh.  
 11 **A.** Period.  
 12 **Q.** Right.  
 13 **A.** Oh, if that's what it shows, then that's  
 14 accurate.  
 15 **Q.** Then that's the late charge based upon  
 16 the late charge provision in the promissory note?  
 17 **A.** Correct.  
 18 **Q.** Because it looks to be 5 percent of the  
 19 principal amount.  
 20 **A.** Yes.  
 21 **Q.** Okay. I just was trying to confirm that  
 22 you did not make an additional loan at these two  
 23 times.  
 24 **A.** Oh, no.  
 25 **Q.** That's all I'm trying to get at. You  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 see?  
 2 **A.** Right.  
 3 **Q.** Because the charge says principal and it  
 4 doesn't say what it's for. It does say 5 percent  
 5 late charge. I just wanted to make sure it wasn't  
 6 an actual payment.  
 7 **A.** Okay.  
 8 **Q.** Also, this document has on it payments  
 9 received as one of the columns, and it has here in  
 10 this column over here, in the last column of payment  
 11 received, it has \$196,000, but I don't see what date  
 12 that was received.  
 13 **MR. HOLLEY:** Lenard, is this the last  
 14 entry you're looking at on that schedule in --  
 15 **MR. SCHWARTZER:** It's the last entry in  
 16 the column entitled "PAYMENT RECEIVED."  
 17 **MR. HOLLEY:** Okay.  
 18 **MR. SCHWARTZER:** All the other payment  
 19 receipts have a date next to it, but that  
 20 particular one does not.  
 21 **THE WITNESS:** It does up above for some  
 22 reason. Oops.  
 23 **BY MR. SCHWARTZER:**  
 24 **Q.** So that would be --  
 25 **A.** 196 down here.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Right. And that says due 2/5/06 and it  
 2 looks like it says in the column marked "FROM" date  
 3 it says 2/1/06 to 2/6/06 and then it has a payment  
 4 received, \$196,000, but then there's another line  
 5 below that which has another what appears to be a  
 6 payment of 196, so I'm just trying to figure out did  
 7 you receive a payment --  
 8 **A.** Lenard, in 2006 --  
 9 **Q.** Yes.  
 10 **A.** -- we received three payments. We  
 11 received one in January, which would have been  
 12 interest for December.  
 13 **Q.** Okay.  
 14 **A.** We then received the -- it was a 275 --  
 15 217,000, I believe, amount received in February,  
 16 early February, and that would have been for  
 17 January's interest. Then we received \$196 --  
 18 196,000 in early March, which would have been  
 19 interest for February, the lesser amount because  
 20 there are less days in February than there are in  
 21 December or January.  
 22 **Q.** Okay.  
 23 **A.** It's a daily rate.  
 24 **Q.** Okay. Is there some documentation  
 25 showing when you received the payment in January  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 among your bank --  
 2 **A.** Of this year?  
 3 **Q.** Of this year, 2006.  
 4 **A.** You bet.  
 5 **MR. HOLLEY:** Let me get -- Mr. Bunch, I  
 6 can --  
 7 **THE WITNESS:** Yeah, we have a copy of all  
 8 of this.  
 9 **MR. SCHWARTZER:** Good.  
 10 **MR. HOLLEY:** Here's some. Lenard, these  
 11 are the '06 --  
 12 **MR. SCHWARTZER:** Bank statements?  
 13 **MR. HOLLEY:** -- statements.  
 14 **MR. SCHWARTZER:** Okay. Is this all three  
 15 months here? Why don't we mark these as J, K and L.  
 16 **MR. HOLLEY:** Do you want to do that or do  
 17 you want to just mark them as one?  
 18 **MR. SCHWARTZER:** Well I want to ask about  
 19 each one.  
 20 **MR. HOLLEY:** Okay.  
 21 (Exhibits J through L were  
 22 marked for identification.)  
 23 **BY MR. SCHWARTZER:**  
 24 **Q.** Mr. Bunch, we've just marked the bank  
 25 statements your attorney gave me, and I just wanted  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

25

1 you to confirm that these are the bank statements  
 2 for your account, copies of the bank statement of  
 3 your account for the months of January, February and  
 4 March.  
 5 **A.** Yes.  
 6 **Q.** Okay.  
 7 **A.** They are.  
 8 **Q.** And it appears to me that the one that's  
 9 marked Exhibit J shows that you received the payment  
 10 from USA Commercial Mortgage and deposited it in  
 11 your account on January 10th, 2006 in the amount of  
 12 \$217,000. Is that correct?  
 13 **A.** That's what the document shows.  
 14 **Q.** And do you have any recollection  
 15 different from that or is that -- this is accurate?  
 16 **A.** That's -- it better be.  
 17 **Q.** Okay. And then Exhibit K is the February  
 18 bank statement, and that shows you received a  
 19 payment from USA Capital in the amount of \$217,000  
 20 on February 9th, 2006; is that correct?  
 21 **A.** Correct.  
 22 **Q.** And that would be the -- and you would  
 23 agree that's the date you received the payment from  
 24 USA Capital?  
 25 **A.** Uh-huh.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

26

1 **Q.** By the way --  
 2 **A.** Those are wires.  
 3 **Q.** That's what I was going to ask you.  
 4 These aren't checks that you deposited. They're  
 5 wire transfers, so they have immediate credit upon  
 6 them hitting your bank account?  
 7 **A.** Correct.  
 8 **Q.** Okay. In looking at Exhibit L, it  
 9 indicates that there was a wire from USA Capital to  
 10 your bank account in the amount of \$196,000 on March  
 11 13th, 2006; is that correct?  
 12 **A.** That's what the document shows, yes.  
 13 **Q.** And it's your recollection that that's  
 14 when the payment was received, or you have no  
 15 recollection?  
 16 **A.** I have to go by -- I'm a strong believer  
 17 in documents.  
 18 **Q.** So I should assume that that's when that  
 19 account -- that monies hit your account as well?  
 20 **A.** Yes.  
 21 **Q.** And did you receive any payments from USA  
 22 Capital after March 13th, 2006?  
 23 **A.** No.  
 24 **Q.** Have you received any payments from  
 25 Mr. Milanowski or Mr. Hantges since March 13th,  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

27

1 2006?  
 2 **A.** No.  
 3 **Q.** Have you made demand upon Mr. Hantges  
 4 or Mr. Milanowski for payment since March 13th,  
 5 2006?  
 6 **A.** I gave you correspondence that showed  
 7 that when we were negotiating in early '04 that  
 8 because we were not coming up and being able to  
 9 agree, I had at that point made demand for payment  
 10 in full.  
 11 **Q.** Okay. And when you say that, are you  
 12 referring to this letter, which has been marked as  
 13 Exhibit A, or is it another letter?  
 14 **A.** No, it would be the next one dated July  
 15 something.  
 16 **Q.** Okay.  
 17 **A.** Latter part of July.  
 18 **Q.** Okay. That would be the letter that's  
 19 marked Exhibit B?  
 20 **A.** Yes, uh-huh.  
 21 **Q.** Okay.  
 22 (Telephone interruption.)  
 23 MR. SCHWARTZER: We'll take a break for  
 24 the phone.  
 25 (Discussion off the record.)  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

28

1 BY MR. SCHWARTZER:  
 2 **Q.** So the July 22nd letter, which is Exhibit  
 3 B, has your note back, and this is a letter -- I  
 4 assume this is a copy of a letter that you sent back  
 5 to Mr. Milanowski?  
 6 **A.** Milanowski, correct.  
 7 **Q.** Okay.  
 8 **A.** Yes.  
 9 **Q.** Okay. What was the problem you had that  
 10 caused you in July of 2004 to decide that you didn't  
 11 want to leave the \$10 million with USA Capital  
 12 anymore?  
 13 **A.** Part of what we were talking about was we  
 14 did not want to receive our payoff without what we  
 15 would consider sufficient notice. I've had that  
 16 happen to me before, and that's a lot of money to  
 17 get at one time when you don't have a plan as to  
 18 where it's going to go.  
 19 **Q.** So your basic problem with them is they  
 20 kept on saying, "We're going to start paying you  
 21 back," and you said, "I don't like that idea. I  
 22 want you to keep it out or give me a set schedule  
 23 for repayment"?  
 24 **A.** Something that we could mutually agree  
 25 upon, yes.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Okay. After you sent the letter that's  
2 been marked as Exhibit B, which is your notice of --  
3 which says "Please consider this reply as notice of  
4 our intent to be repaid as per the terms of our ten  
5 million dollar . . . note," did you have any further  
6 communications with Mr. Milanowski or anyone else  
7 from USA Capital about paying back the note?  
8 **A.** Well, first of all, with the late charge,  
9 it would not have been due until February '05.  
10 **Q.** Right, I understand. So February '05  
11 comes by. You haven't gotten a payment, have you?  
12 You've got your monthly interest payments I take it?  
13 **A.** Correct.  
14 **Q.** And those monthly interest payments are  
15 at 20 percent a month at that time or are they  
16 already raised?  
17 **A.** No, they would have gone to the default  
18 rate in February '05.  
19 **Q.** Okay. So between July 2004 and February  
20 '05, you would have continued to get your monthly  
21 interest check at the 20 percent rate?  
22 **A.** I believe so.  
23 **Q.** Okay. And February '05 comes, which  
24 that's the due date of the note. Did you ask them,  
25 "Am I going to get paid?" Did you have any  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 communication with them whether they were just going  
2 to pay it off in February of '05 rather than pay the  
3 late charge?  
4 **A.** Well after a certain number of days, as  
5 per the note, the default late charge would have  
6 automatically kicked in. We would have somewhere in  
7 that area or time frame agreed to extend it for one  
8 more year.  
9 **Q.** Now as I understand the note, they had an  
10 absolute right to extend it one more year. Is that  
11 correct?  
12 **A.** No.  
13 **Q.** No, they didn't?  
14 **A.** No.  
15 **Q.** So they had a right if they didn't pay it  
16 on February 5th, 2005, they owe you a 5 percent late  
17 charge?  
18 **A.** Correct.  
19 **Q.** And they owed you the whole \$10 million?  
20 **A.** 10 mill. 5.  
21 **Q.** Yeah, the 10 million plus the 5 percent  
22 late charge.  
23 **A.** Uh-huh.  
24 **Q.** Did you have any communication at that  
25 time with anyone with USA Capital about what they  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 were going to do?  
2 **A.** First of all, all of my -- I'm going to  
3 say 99 percent of my communication with USA was  
4 through Phill Dickinson.  
5 **Q.** Okay.  
6 **A.** He was their representative to us. And  
7 did I talk to him? Yes.  
8 **Q.** I mean, in January of '05 did you say,  
9 "By the way, am I going to get a check for \$10  
10 million, because, you know, I'd be really upset if  
11 you paid it all off and I have noplacement to put it"?  
12 Did you have that kind of communication with him?  
13 I don't want to put words in your mouth.  
14 I'm just trying to figure out.  
15 **A.** No, no, I understand, but I'm trying to  
16 think of the time frames of these things.  
17 For whatever reason, we agreed to extend  
18 the note for one year at the default rate.  
19 **Q.** Okay. So that would have been from  
20 February -- the extension would have been from  
21 February 5th, 2005 to February 5th, 2006? That  
22 would be the one-year extension?  
23 **A.** I believe so.  
24 **Q.** Okay. During that period of time, they  
25 are paying -- it appears to me they were paying you  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 interest at the 24 percent interest rate.  
2 **A.** Correct.  
3 **Q.** And that was based upon then an  
4 outstanding principal balance of \$10,500,000?  
5 **A.** I believe so.  
6 **Q.** Okay. Did you have any conversations  
7 about what they were going to do in February of '06  
8 with Mr. Dickinson or anybody else from USA Capital?  
9 **A.** Don't recall.  
10 **Q.** I mean, the reason I ask is because you  
11 made it very clear in your letter back in June of  
12 2004 one of the things you didn't want to happen is  
13 somebody dumping a million dollars on your lap that  
14 you'd have to reinvest.  
15 **A.** Uh-huh.  
16 **Q.** So it seems natural to me that you would  
17 have asked, "Are you going to dump \$10,500,000 on my  
18 lap to reinvest?" And you don't recall ever having  
19 that conversation?  
20 **A.** With that late charge, I could have  
21 accepted a \$10,500,000 lump-sum payment.  
22 **Q.** Okay. But I'm just asking. You --  
23 **A.** I'm a numbers and interest --  
24 **Q.** Yeah.  
25 **A.** -- person.  
**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 Q. I understand, but weren't you interested  
 2 in whether they were going to pay you back?  
 3 A. They have never missed an interest  
 4 payment in six years.  
 5 Q. I understand.  
 6 A. You do get a comfort feeling.  
 7 Q. I guess the next question is: When did  
 8 you -- did you ever get nervous about their ability  
 9 to repay you?  
 10 A. No.  
 11 Q. Okay. Did you ever have any discussions  
 12 with anyone at USA Capital, either Mr. Dickinson or  
 13 anyone else, concerning USA Capital's ability to  
 14 repay you?  
 15 A. No.  
 16 Q. Other than your original conversation  
 17 with Mr. Hantges and Mr. Dickinson back in, I guess,  
 18 2000, did you have any discussion with anyone about  
 19 how they were using your money?  
 20 A. No.  
 21 Q. Okay.  
 22 A. Remember I get tax returns every year on  
 23 the business, on Tom Hantges and Joe Milanowski.  
 24 Q. Okay. So they provided you with  
 25 financial statements each year, and --

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 MR. HOLLEY: Is it financial statements  
 2 or tax returns?  
 3 THE WITNESS: Both.  
 4 MR. HOLLEY: Okay.  
 5 MR. SCHWARTZER: Okay.  
 6 BY MR. SCHWARTZER:  
 7 Q. So let me show you what's -- let me find  
 8 it here.  
 9 Did you receive financial statements that  
 10 were audited by their accountant?  
 11 A. Yes.  
 12 Q. Okay. And do you recall for what years  
 13 you received those financial statements?  
 14 A. I have them from '98 because they gave me  
 15 '98, '99 when we first started working with them in  
 16 early 2000, and after that we received them every  
 17 year.  
 18 Q. So do you recall the last year that you  
 19 received them?  
 20 A. The last year would have been '05, and  
 21 that would have of course been after the petition  
 22 filed.  
 23 Q. So did you ever receive a 2005 financial  
 24 statement?  
 25 A. Yes, but not until after the bankruptcy

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 was filed March 13th, 2006.  
 2 Q. That was the date of the --  
 3 A. Filing of the petition.  
 4 MR. HOLLEY: It was April, wasn't it?  
 5 THE WITNESS: April 13th.  
 6 BY MR. SCHWARTZER:  
 7 Q. It was April, April 13th.  
 8 A. If I said anything different  
 9 than April --  
 10 MR. HOLLEY: You said "March."  
 11 BY MR. SCHWARTZER:  
 12 Q. You said "March." Okay. So it's  
 13 April --  
 14 A. April 13th, '06.  
 15 Q. And you received the 2005 financial  
 16 statement after that filing?  
 17 A. Correct.  
 18 Q. I guess when the bankruptcy petition was  
 19 filed, did you have any fear that you wouldn't get  
 20 repaid?  
 21 A. No.  
 22 Q. Why not?  
 23 A. Because we were talking about getting our  
 24 loan collateralized with real property.  
 25 Q. And with whom were you having that

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 conversation?  
 2 A. Those would have been phone conversations  
 3 with Joe Milanowski.  
 4 Q. And what real estate was he talking about  
 5 collateralizing your loan with?  
 6 A. One of them -- and the only one that I  
 7 recall at that time -- was the Royal Hotel down at  
 8 99 Convention Center here in Las Vegas.  
 9 Q. Okay. Did anybody give you to understand  
 10 that that property was owned by USA Commercial  
 11 Mortgage?  
 12 A. At that time I would have received a  
 13 copy of all recorded documents involving the Royal  
 14 Hotel.  
 15 Q. So that would have meant you would have  
 16 known that was owned by another entity other than  
 17 USA --  
 18 A. Whatever the document said.  
 19 Q. Okay. So did you ever hear of a company  
 20 called HMA Sales?  
 21 A. HMS?  
 22 Q. I thought it was HMA Sales, but it could  
 23 be HMS.  
 24 MR. SCHWARTZER: Do you recall?  
 25 MR. SHERMAN: I thought it was HMA too.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 BY MR. SCHWARTZER:  
2 Q. I thought it was HMA Sales.  
3 A. Whatever it is.  
4 Q. Did you ever hear of that company?  
5 A. Not before I had those documents and  
6 concerning the hotel.  
7 Q. Okay. And when you saw the documents  
8 concerning the Royal Hotel, they had the name HMA  
9 Sales on it?  
10 A. Yes, I believe so.  
11 Q. And did you ask Mr. Milanowski or anyone  
12 else how HMA Sales was going to give you a lien for  
13 money that you were owed by USA Commercial Mortgage?  
14 A. You must recall I had their financial  
15 statements for years.  
16 Q. Right.  
17 A. The entity owning the hotel was in their  
18 financial statements.  
19 Q. Okay. Did you hear -- when you looked --  
20 do you have copies of Mr. Milanowski's and  
21 Mr. Hantges's financial statements that you were  
22 given?  
23 A. Yes.  
24 Q. Okay. Would --  
25 A. And I supplied them to --  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 Q. Did you give them to Mr. Allison or to --  
2 A. No, I didn't give them to Mr. Allison.  
3 He already had them there.  
4 Q. Okay.  
5 A. I gave them to the law firm that Rob is  
6 with, Lewis and Roca.  
7 Q. Lewis and Roca. Okay.  
8 A. Right. I gave them all of our records  
9 from as far back, being 2000 forward.  
10 Q. Okay.  
11 A. Yes.  
12 Q. So I just wanted to make sure that we  
13 already had those because it would be interesting to  
14 see from my point of view if the financial  
15 statements he gave you were the same as the  
16 financial statements they gave other people.  
17 A. I wouldn't bet on that, but -- now, but  
18 I'd be shocked if they were different.  
19 Q. Yeah, we'd both have questions about it.  
20 I notice that the other things that are  
21 attached to one of your declarations appears to be  
22 things concerning the financial statements, and like  
23 Exhibit C is a letter you sent to an auditor it  
24 appears to be?  
25 A. Yes. This was the second one that we  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 had.  
2 Q. And Exhibit D is another letter that --  
3 A. Was the first one. June 20th, '03 it's  
4 dated, and those amounts agree with their financial  
5 statements.  
6 Q. All right. And --  
7 A. At least the ones they provided me with.  
8 Q. And Exhibit E looks like a list of the  
9 investments that you made, the monies that you  
10 provided to USA Capital.  
11 A. Yes. Yes.  
12 Q. Now who prepared that exhibit?  
13 A. Don Walker, my son-in-law.  
14 Q. Okay. And from which document -- what  
15 documentation did he base that on?  
16 A. Bank statements.  
17 Q. And that would be your bank statements  
18 that you provided to him?  
19 A. Yes.  
20 Q. And to the best of your knowledge, this  
21 is an accurate list of the monies that you sent to  
22 USA Commercial Mortgage?  
23 A. To the best of my knowledge, it's 100  
24 percent accurate.  
25 Q. Now when you made out -- I notice some of  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 those items say "WIRE" and some of them look like  
2 it's check numbers. Could you tell me when you were  
3 writing out checks to what entity did you make the  
4 checks payable?  
5 A. I gave you copies of the checks.  
6 Q. Okay. That would be Exhibit F, what I  
7 have marked here as Exhibit F?  
8 A. Yes, front and back.  
9 Q. Okay. And Exhibit F would have copies of  
10 all the checks that you wrote --  
11 A. That are on that list.  
12 Q. Okay.  
13 A. Yes.  
14 Q. So it looks like in each case the checks  
15 were payable to USA Commercial Mortgage, but I  
16 notice that some of them say "USA Commercial  
17 Mortgage," but some of them also say "USA Commercial  
18 Mortgage Investors Trust."  
19 A. I doubt it. Let me see.  
20 Q. For example, here, this one, and that one  
21 is -- what's the date on that check?  
22 A. December '03, December 8th, '03.  
23 Q. Is there some reason that check was  
24 written to USA Commercial Mortgage Investors Trust?  
25 A. I could not tell you.  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 Q. Do you have any recollection today of who  
2 would have asked you to make the check out payable  
3 to that?  
4 A. No, but that's the gal that issues our  
5 checks, and why that one would be made out as it is,  
6 the first time I recall ever seeing that.  
7 Q. Okay. Let me ask this question since  
8 there's --  
9 A. Sure.  
10 Q. -- another person who prepares your  
11 checks.  
12 A. Yes.  
13 Q. Oh, see, I didn't know that.  
14 A. This person. I'm sorry.  
15 Q. And who's that person?  
16 A. That person worked with us at the time.  
17 She happens to be my niece also, and she paid all  
18 checks that had to go out involving our DBA.  
19 Q. Okay. And what is her name?  
20 A. Her name is Cyd Allred.  
21 Q. And how do you spell her last name?  
22 A. A-I-I-r-e-d.  
23 Q. And her first name, how do you spell  
24 that?  
25 A. Cyd.  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 Q. S-i-d or S-y-d, because it's unusual for  
2 a woman?  
3 A. C-y-d.  
4 Q. C-y-d. See, I got it completely wrong.  
5 A. S-i-d is a male I believe.  
6 Q. That's like Cyd Charisse.  
7 And where does she reside?  
8 A. Las Vegas, Nevada.  
9 Q. Here. Do you recall the address?  
10 A. No.  
11 Q. Do you recall the telephone number?  
12 A. Yes, 242-9487.  
13 Q. Okay. And for what period of time did  
14 she do your check preparation?  
15 A. If we look at the checks, I can answer  
16 your question.  
17 Q. It's hard to say because some of them are  
18 really illegible and some of them are clearly not --  
19 A. That's Don Walker.  
20 Q. That's Don Walker's signature?  
21 A. Right.  
22 Q. Now I notice that -- let's ask about this  
23 check. This is a check dated August 9th, 2003.  
24 It's signed by Don Walker, who's your son-in-law.  
25 A. Uh-huh.  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 Q. And it's on your account, and that check  
2 is made payable to USA Capital. Do you know why  
3 that check was made out that way?  
4 A. No. I just know it had no problem  
5 clearing.  
6 Q. Well, my guess is your checks never have  
7 any problem clearing. Okay.  
8 And here's another check made out by your  
9 niece. It looks like a check -- and it's hard for  
10 me to read the date upside down.  
11 A. Well the date's up here, isn't it?  
12 Q. Yeah.  
13 A. Maybe that's when the bank got it.  
14 Q. So that's dated in July of 2003 and it's  
15 for the amount of -- what is the amount?  
16 A. Where's my list?  
17 Q. 50,000? Is that for \$50,000?  
18 A. Could be.  
19 Q. Okay.  
20 A. Could be.  
21 Q. And that's also signed by your niece,  
22 Cyd?  
23 A. Yes.  
24 Q. And it's also made payable to USA  
25 Commercial Mortgage Investors Trust. Do you have  
LAURIE WEBB & ASSOCIATES (702) 386-9322

1 any reason at this time to recall why it was made  
2 out to the Investors Trust rather than to USA  
3 Commercial Mortgage?  
4 A. None at all. That's -- today is the  
5 first time I've ever noticed that.  
6 Q. Okay. Now I can show you the next check.  
7 This check is dated June 2003 and it's for an amount  
8 of 1,105,000. It also is signed by your niece, Cyd.  
9 A. Uh-huh.  
10 Q. And it also is made -- do you agree that  
11 it's also made out to the USA Commercial Mortgage  
12 Investors Trust?  
13 A. That's what the check says, yes.  
14 Q. And at this time do you have any  
15 recollection why the checks were being made out to  
16 the Investors Trust rather than --  
17 A. This meeting is the first time I have  
18 ever seen a check made out like that. I don't see  
19 the checks.  
20 Q. Okay.  
21 A. Until we need them.  
22 Q. Now who would have communicated with Cyd  
23 or Don Walker? Because they've been writing, wrote  
24 those checks, who would have been the person  
25 communicating with them about how much to make the  
LAURIE WEBB & ASSOCIATES (702) 386-9322



1 check out for and to whom to make the check out to?  
 2 **A.** They would have been communicating with  
 3 me.  
 4 **Q.** Okay.  
 5 **A.** And I with them.  
 6 **Q.** Okay. So now I notice -- so you would  
 7 have always told them the amount?  
 8 **A.** Correct.  
 9 **Q.** But it says here again -- and I'm looking  
 10 through these checks, and here's another one for  
 11 \$45,000 and it's made out to USA Commercial Mortgage  
 12 Investors Trust and it's dated May 23rd, 2003. At  
 13 least that's when it cleared the bank.  
 14 **A.** Same answer.  
 15 **Q.** So you have no recollection why it was  
 16 made out to that entity?  
 17 **A.** No, but I sure will by the end of today.  
 18 **Q.** Who will you ask to get the answer to  
 19 that question?  
 20 **A.** Cyd.  
 21 **Q.** Okay. And with the one made out --  
 22 **A.** All of them --  
 23 **Q.** -- to Capital --  
 24 **A.** -- made out to Investors Trust is what I  
 25 will be asking her about.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 **Q.** Because I'm looking through these and it  
 2 appears that almost all of these are made out to the  
 3 Investors Trust. You could confirm it, too, by  
 4 looking through it.  
 5 **A.** Those are factual check copies, so --  
 6 **Q.** Yeah.  
 7 **A.** -- however they're made payable is --  
 8 **Q.** And it appears that each one that Cyd has  
 9 signed is made out to USA Commercial Mortgage Trust  
 10 and there's one by Mr. Walker that's made out to USA  
 11 Commercial and there's one by Mr. Walker that's made  
 12 out to USA Capital, but all of the ones signed by  
 13 Cyd are made out to USA Commercial Mortgage  
 14 Investors Trust. Do you want to look through this  
 15 and confirm --  
 16 **A.** No.  
 17 **Q.** -- that my analysis is correct?  
 18 **A.** No. I have a copy.  
 19 **Q.** But Exhibit F is a true and correct copy  
 20 of your records?  
 21 **A.** Yes.  
 22 **Q.** Okay.  
 23 **A.** My bank's records.  
 24 **Q.** Your bank's records.  
 25 **A.** Right.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 **Q.** And let me ask you what Exhibit G is.  
 2 **A.** Exhibit G would be balance sheets of USA  
 3 Commercial Mortgage Company from '99 and 2000  
 4 through December 31st, 2005.  
 5 **Q.** Okay. And do you recall where you  
 6 received these from, who gave them to you?  
 7 **A.** Those would have been received by us I  
 8 believe by mail.  
 9 **Q.** Okay. Now these documents were attached  
 10 to your declaration, and I notice they look like  
 11 financial statements in a format that is usually  
 12 used by accountants. Do you recall whether you  
 13 received the cover sheet signed off by the  
 14 accountant as well?  
 15 **A.** We would have.  
 16 **Q.** So this is --  
 17 **A.** I do believe.  
 18 **Q.** So this is not a complete document, what  
 19 I have here?  
 20 **A.** It's a one-page balance sheet.  
 21 **Q.** Okay. Well, I'm just saying it's a  
 22 balance sheet. The first page is consolidated  
 23 balance sheets December 31st, 2000 and 1999, and  
 24 that has on it marked page 2. And the next thing on  
 25 it is marked page 13, so obviously if this is --

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 this is not a complete document?  
 2 **A.** No.  
 3 **Q.** Somewhere around here you have a complete  
 4 document?  
 5 **A.** You have as well.  
 6 **Q.** I understand I do, but you had -- I'm  
 7 trying to find out if you were given the complete  
 8 document.  
 9 **A.** I was given what we gave to the attorneys  
 10 involved in the bankruptcy.  
 11 **Q.** That's Robert Charles, who represents the  
 12 Unsecured Creditors' Committee. You gave him a set  
 13 of your documents?  
 14 **A.** Yes.  
 15 **Q.** Okay. As we sit here today, do you  
 16 recall whether you received the complete financial  
 17 statement from the accountant with the accountant's  
 18 cover sheet saying, "This report meets the standards  
 19 of" --  
 20 **A.** I believe I would have, yes. Yes.  
 21 **Q.** Okay. And so it wouldn't have been just  
 22 page 2 and 13 followed by other pages. It would  
 23 have been a complete financial statement?  
 24 **A.** The purpose in those two page deals is  
 25 it's a balance sheet and then behind the balance

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322



1 sheet they would have a narrative on covering  
 2 what -- explaining what different lines on the  
 3 financials were, et cetera.  
 4 **Q.** So basically you wanted me to see or the  
 5 court to see the fact that the balance sheets of USA  
 6 Commercial Mortgage listed notes payable and they  
 7 had notes payable, including the first one on the  
 8 list being with interest payable at 20 percent  
 9 interest, which I assume is at that point in time  
 10 the amount of money that they owed to you, that USA  
 11 Commercial Mortgage owed to you?  
 12 **A.** Those amounts on those dates will confirm  
 13 the list of checks that we provided by date.  
 14 **Q.** Okay. Was there any period of time where  
 15 Mr. Hantges, Mr. Dickinson, Mr. Milanowski or  
 16 someone else from USA Commercial gave you any  
 17 specifics on how the money you were loaning to the  
 18 company was being used?  
 19 **A.** No.  
 20 **Q.** Did they -- I note that you didn't loan  
 21 all the money all at one time; you loaned it over a  
 22 period of time.  
 23 **A.** Didn't have it all at one time.  
 24 **Q.** Did they ever call up and say, "Hey, Del,  
 25 I need \$200,000 to put in this deal. Could you loan  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

50

1 it to us?"  
 2 **A.** Never.  
 3 **Q.** How was it determined that you would loan  
 4 money to them? Was it because you had the money?  
 5 **A.** Because we would have received payoffs  
 6 from monies we had invested.  
 7 **Q.** So the real driver in making this loan  
 8 was when you got money from some place else that you  
 9 had to invest, you sent it to USA Capital?  
 10 **A.** Correct.  
 11 **Q.** You didn't ever call them up and say, "Do  
 12 you need the money?"  
 13 **A.** (Shaking head.)  
 14 **Q.** And of course apparently they never said,  
 15 "No, we don't want it"?  
 16 **A.** We already had an agreement up to 10  
 17 million.  
 18 **Q.** I understand, but so the agreement was  
 19 you could force them to borrow up to 10 million?  
 20 **A.** I don't know if you would want to say  
 21 force to because if they said, "We -- you know,  
 22 right now we'd rather do something different, like  
 23 not accept any more," we would have accommodated  
 24 them because there's other places that we could put  
 25 money.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 **Q.** But I'm just trying to say they never --  
 2 I'm just trying to make it clear they never called  
 3 you up and said, "We need money"?  
 4 **A.** (Shaking head.)  
 5 **Q.** Now when you had the extra money, was  
 6 there someone you called over there and said, "Oh,  
 7 by the way, I'm sending over a check for  
 8 \$1 million"?  
 9 **A.** Phill Dickinson would pick them up  
 10 physically from us.  
 11 **Q.** I notice a couple were wire transfers.  
 12 Was there anything different on the days that you  
 13 did the wire transfers?  
 14 **A.** Couldn't tell you.  
 15 **Q.** Okay. Now, when Cyd or Don wrote the  
 16 checks, okay, but Phill Dickinson picked them up,  
 17 did he pick them up from Cyd and Don or did he pick  
 18 them up from you?  
 19 **A.** A good bit of the time we would leave it  
 20 at the guard shack in the front entrance, meaning  
 21 that Phill could then come by 1:00, 2:00, 4:00,  
 22 whenever, and pick it up, which means we didn't have  
 23 to be sitting here waiting for him to pick them up.  
 24 **Q.** When you say "we" --  
 25 **A.** "We," my wife and I.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

52

1 **Q.** Okay. So that means at some point in  
 2 time after Cyd or Don wrote the check, the check was  
 3 in your possession and you brought it to the guard  
 4 gate?  
 5 **A.** I didn't say that.  
 6 **Q.** Okay. Was the check in your possession?  
 7 **A.** Not always.  
 8 **Q.** Sometimes?  
 9 **A.** Probably seldom.  
 10 **Q.** But sometimes?  
 11 **A.** Possible.  
 12 **Q.** You just don't recall one way or the  
 13 other?  
 14 **A.** I do not, no.  
 15 **Q.** How would the check get from Cyd to the  
 16 guard gate?  
 17 **A.** She would take it there.  
 18 **Q.** So she would -- now where was her office  
 19 where she would do the writing of the checks?  
 20 **A.** During this time frame, she was doing  
 21 that from -- I couldn't tell you with certainty.  
 22 **Q.** She didn't do it out of your house?  
 23 **A.** No.  
 24 **Q.** She had her own house --  
 25 **A.** Yes.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 Q. -- or apartment or her own residence?  
 2 A. Yes.  
 3 Q. Did she have an office to work out of?  
 4 A. In her home.  
 5 Q. In her home, so wherever she did it,  
 6 wherever her home was, that's where she worked out  
 7 of?  
 8 A. Yes.  
 9 Q. So what you're telling me is if she wrote  
 10 the check in her office, signed it, she could have  
 11 just delivered it over to the guard gate without you  
 12 ever seeing it?  
 13 A. Yes.  
 14 Q. And without you ever touching it even?  
 15 A. Yes.  
 16 Q. Is the same true with the checks prepared  
 17 by Don Walker?  
 18 A. Yes.  
 19 Q. How would have he gotten the checks to  
 20 write them?  
 21 A. Would have had to be from Cyd.  
 22 Q. Okay.  
 23 A. Sometimes when Cyd goes on vacation she  
 24 leaves extra checks with Don, and that's when he  
 25 would typically have signed one.

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 Q. Okay.  
 2 A. But there was never a check written that  
 3 I didn't say, "It's for 'X' number of dollars."  
 4 Q. Okay. So I understand.  
 5 Part of Exhibit I is a schedule that says  
 6 "Interest & additional charges for USACM bankruptcy,  
 7 All charges pre-petition." Okay?  
 8 Do you know who prepared that schedule?  
 9 A. Don Walker.  
 10 Q. And I'm not sure why it says that the --  
 11 it says "DATE INCURRED" on several items and at  
 12 least one of the items --  
 13 A. I have a copy here.  
 14 Q. Okay. Says the date incurred is -- the  
 15 last item is date incurred "April 06 interest unpaid  
 16 (to petition date)." I assume that means he  
 17 calculated the interest only through April 13th,  
 18 2006, the date of the petition?  
 19 A. April 13th, yeah. That's what the  
 20 Bankruptcy Code says.  
 21 Q. Okay.  
 22 A. It's my understanding that after that  
 23 petition date we get a lesser amount of interest  
 24 than we have been collecting from Commercial  
 25 Mortgage, which of course we will be going after

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 them for the difference.  
 2 Q. Okay. If the Chapter 11 plan is not  
 3 confirmed, what is your belief what will happen in  
 4 this Chapter 11 case?  
 5 MR. HOLLEY: I'm going to interpose --  
 6 A. Do you want my guess?  
 7 MR. HOLLEY: Just a minute. I'll just  
 8 interpose an objection at this point to the extent  
 9 it asks for a legal conclusion on the part of the  
 10 witness.  
 11 BY MR. SCHWARTZER:  
 12 Q. And the answer is?  
 13 A. The answer is what he said.  
 14 Q. No, he didn't tell you not to answer. He  
 15 just said --  
 16 A. Well he told you what --  
 17 Q. -- you would be making some legal  
 18 conclusions, but I'm trying to find out where you  
 19 think this case should go if the plan is not  
 20 confirmed because you are a major creditor --  
 21 A. Uh-huh.  
 22 Q. -- and it is important to -- you know, we  
 23 try to get a consensual plan and we're trying to  
 24 figure out how we can get this plan to be a  
 25 consensual plan, and like I said, you're a large

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 creditor.  
 2 A. The unsecured creditors of USA Commercial  
 3 Mortgage are scheduled to take a bath reduction in  
 4 their amounts due by upwards of \$50 million. The  
 5 plan says 8 to 33 percent, and I got to tell you I  
 6 just feel that that's not right for the unsecured  
 7 creditors, who, in my opinion, would be receiving a  
 8 lesser amount percentage-wise than either of the two  
 9 funds or the individual direct lenders, just that  
 10 simple.  
 11 Q. Okay. So that's your -- that's the  
 12 problem you have, but do you have any alternative  
 13 ideas of how to increase the amount of money  
 14 available to pay unsecured creditors that have  
 15 not -- that are not provided for in the plan?  
 16 MR. HOLLEY: Same objection.  
 17 MR. SCHWARTZER: And I'll recognize it's  
 18 a continuing objection.  
 19 MR. HOLLEY: Thank you.  
 20 A. Sorry.  
 21 BY MR. SCHWARTZER:  
 22 Q. I'm trying to find out is there some  
 23 other way of getting more money into the bankruptcy  
 24 estate than is described into the plan?  
 25 A. I believe so. We have not been able to

LAURIE WEBB &amp; ASSOCIATES (702) 386-9322

1 get financial information out of Tom Allison,  
 2 et cetera, from day one as to how much cash has been  
 3 collected for things like late charges, default  
 4 interest, exit fees, et cetera. I can't tell you as  
 5 we sit here because he has been unwilling to provide  
 6 that information.

7 **Q.** Okay.

8 **A.** It's my belief that the amounts of monies  
 9 that would be available after administrative fees,  
 10 a.k.a. Mesirow, you, et cetera, that there would be  
 11 considerably more than 8 to 33 percent available for  
 12 the unsecured creditors of Commercial Mortgage.

13 **Q.** If what happened? I mean, we want to be  
 14 out of the -- Mesirow wants to be out of this. As  
 15 much as I enjoy doing this, my job is to work myself  
 16 out of a job, like every Chapter 11 attorney.

17 If we don't have a plan confirmed, we're  
 18 still stuck in the business. How would we -- how do  
 19 we get from where we are now to out of the business?  
 20 Somebody has to run the business. Who would -- is  
 21 there someone you would prefer to be running the  
 22 business?

23 **A.** I have no idea, but I do know that  
 24 there's more than one qualified mortgage collection  
 25 business here in Las Vegas --

LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Yeah.

2 **A.** -- that could handle it to answer your  
 3 question.

4 **Q.** Well, do you have a problem with the  
 5 people from Compass handling the collection?

6 **A.** None at all.

7 **Q.** Okay.

8 **A.** No. And I might explain why, because  
 9 they're not collecting any notes and deeds of trusts  
 10 for the unsecured creditors.

11 **Q.** Actually they're not. You're right.  
 12 They're just going to be collecting it for the  
 13 direct lenders and to the extent that either First  
 14 Trust Deed Fund or Diversified Trust Deed Fund has a  
 15 fractional interest of some loans it will be  
 16 collecting for those entities as well.

17 **A.** That's my understanding.

18 **Q.** Okay. Do you have any -- have you had  
 19 any conversations or have you made any since the  
 20 filing of the bankruptcy with Mr. Hantges or  
 21 Mr. Milanowski?

22 **A.** I have not talked with Tom Hantges. I  
 23 have talked with Joe Milanowski --

24 **Q.** And --

25 **A.** -- by phone.

LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** And do you recall when that was?

2 **A.** It was after April 13th, '06.

3 **Q.** That's about a nine-month period. Is it  
 4 near the beginning of that nine-month period or has  
 5 it been in the last couple of weeks?

6 **A.** I don't know that I could identify dates,  
 7 but I can tell you the subject matter.

8 **Q.** That would help, yes.

9 **A.** The subject matter is, "What are we going  
 10 to do about getting our loan collateralized?" And  
 11 like I said earlier, the first situation that was  
 12 being discussed was the Royal Hotel.

13 **Q.** Right. Has he discussed any other  
 14 properties that he would give you as collateral?

15 **A.** Verbally on the phone, there was some  
 16 property that they were involved in in the Temecula,  
 17 California, area and the general Sacramento area of  
 18 California.

19 **Q.** Now, the Temecula, California, property,  
 20 did he refer to that as the Bundy Canyon property by  
 21 any chance?

22 **A.** Just identified it by the name of the  
 23 property.

24 **Q.** Okay.

25 **A.** Yeah.

LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Has Mr. Milanowski in fact provided you  
 2 with any additional collateral for your debt?

3 **A.** No.

4 **Q.** Has he offered any collateral of his  
 5 personal assets to you?

6 **A.** No.

7 **Q.** Has he made any suggestion to you about  
 8 how you should vote with regard to this plan of  
 9 reorganization?

10 **A.** No. Tom Allison did, but Joe Milanowski  
 11 did not.

12 **Q.** Other than your conversation with Tom  
 13 Allison and your own attorney, has anyone discussed  
 14 whether or not you should accept or reject the  
 15 proposed plan?

16 **A.** No.

17 **Q.** Have you checked on any Web sites or  
 18 Internet sites for that information?

19 **A.** I am computer challenged, but I do have  
 20 children that have computers.

21 **Q.** Okay.

22 **A.** And if I need something, I call them and  
 23 somehow or other it magically appears on my fax  
 24 machine.

25 **Q.** Has anybody -- has any of your children

LAURIE WEBB & ASSOCIATES (702) 386-9322

1 provided you with any of that information over your  
 2 fax machine concerning whether or not to vote for or  
 3 against the plan?  
 4 **A.** The decision to not vote for the plan was  
 5 strictly my own. My son-in-law, Don Walker, had a  
 6 different view. He thought we should vote to accept  
 7 it.  
 8 **Q.** Okay.  
 9 MR. SCHWARTZER: Mr. Sherman, if you have  
 10 any questions, I guess this is as good a time as  
 11 any, and if you want to take a break before we  
 12 start, I --  
 13 THE WITNESS: Anybody want a Pepsi or  
 14 something?  
 15 MR. SCHWARTZER: I'd love a Pepsi.  
 16 (Recess taken from 3:28 p.m.  
 17 to 3:34 p.m.)  
 18 BY MR. SCHWARTZER:  
 19 **Q.** I just handed you Exhibit H, which looks  
 20 like 1099 forms. Are those copies of the 1099 forms  
 21 that you received from USA Commercial Mortgage?  
 22 **A.** Yes.  
 23 **Q.** And I do have just a few more questions.  
 24 With regard to the payments from USA  
 25 Commercial Mortgage, do you know where the payments  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 always wired to your account or did you receive  
 2 checks?  
 3 **A.** No, not in the beginning. In the  
 4 beginning, they were -- there were deposit slips.  
 5 **Q.** Do you by any chance -- did you by any  
 6 chance make copies of their checks to you?  
 7 **A.** I don't believe so.  
 8 **Q.** Okay.  
 9 **A.** No.  
 10 **Q.** At this time do you have any recollection  
 11 whether those checks were from USA Commercial  
 12 Mortgage Investors Trust?  
 13 **A.** I have no idea.  
 14 **Q.** Okay. So you just have no recollection  
 15 one way or the other?  
 16 **A.** Uh-uh.  
 17 THE REPORTER: Your answer? You said  
 18 "uh-uh." Your answer?  
 19 BY MR. SCHWARTZER:  
 20 **Q.** Oh, yes. "Uh-uh" could be interpreted a  
 21 lot of different ways.  
 22 **A.** What was the question then?  
 23 **Q.** Do you have any recollection whether any  
 24 of the checks that were made payable to you were  
 25 from the USA Commercial Mortgage Investors Trust  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 account?  
 2 **A.** I don't believe they ever would have been  
 3 made to me if that's what you're saying.  
 4 **Q.** No, I'm saying they made out checks  
 5 payable to you. Who would they have made the checks  
 6 payable to? Would they have made it payable to some  
 7 other entity or name?  
 8 **A.** No, there's only one.  
 9 MR. HOLLEY: Perhaps --  
 10 **A.** That's me DBA.  
 11 MR. HOLLEY: Perhaps we can try to get a  
 12 little bit of a time frame here.  
 13 MR. SCHWARTZER: Okay.  
 14 MR. HOLLEY: It's a little confusing to  
 15 me.  
 16 MR. SCHWARTZER: Okay.  
 17 **A.** The first three or four interest payments  
 18 were handled through -- and I'm trying to find the  
 19 checks here -- were handled via deposit slips.  
 20 BY MR. SCHWARTZER:  
 21 **Q.** And --  
 22 **A.** After that we then said, "You know, this  
 23 is crazy. You know, they mail them to us. We have  
 24 to make out a deposit slip. We have to take it to  
 25 the" -- so we got off of that.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** Okay. Do you recall of those first few  
 2 checks to whom they were made payable?  
 3 **A.** I have no idea, but I bet it was Loan  
 4 Partners Capital I would guess.  
 5 **Q.** Now I notice that the --  
 6 **A.** If they weren't --  
 7 **Q.** -- the promissory note doesn't -- the  
 8 promissory note, which is attached as an exhibit to  
 9 Exhibit I --  
 10 **A.** Uh-huh.  
 11 **Q.** -- that promissory note says it's payable  
 12 to Del and Ernestine Bunch, so why would they have  
 13 made the check out to any other name?  
 14 **A.** Because a DBA is Del Bunch doing business  
 15 as.  
 16 **Q.** Okay. And do you recall whether you ever  
 17 requested them to do that?  
 18 **A.** No.  
 19 **Q.** So actually as we sit here today, you  
 20 have no recollection how they made out those checks?  
 21 **A.** No.  
 22 **Q.** Okay. Number two --  
 23 **A.** As long as they cleared, that's all I --  
 24 **Q.** The next part of that is I also want  
 25 to -- the other part of the question is: As we sit  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 here today, you have no recollection whether those  
 2 checks were coming from an account entitled "USA  
 3 Commercial Mortgage" or "USA Commercial Mortgage  
 4 Investors Trust"?  
 5 **A.** No.  
 6 **Q.** Okay.  
 7 **A.** Nope. Because after the first three or  
 8 four, like I say, after that they were all wires,  
 9 and fortunately our bank -- and I didn't notice this  
 10 until all this nonsense came about, but they put  
 11 right on the statement "USA COMMERCIAL."  
 12 **Q.** It says "USA COMMERCIAL ACH 349," so that  
 13 gives an account number. Would you --  
 14 **A.** Unfortunately it gives my social security  
 15 number.  
 16 **Q.** Well we're not going to be showing it to  
 17 a lot of people.  
 18 **A.** Yeah, well I --  
 19 **Q.** And I also notice that the more recent  
 20 ones, like this one which is marked as Exhibit L,  
 21 doesn't say "USA Commercial Mortgage," but it says  
 22 "USA Capital."  
 23 **A.** That's what it says.  
 24 **Q.** So I assume that means some of them say  
 25 "USA Commercial" and some of them say "USA Capital."  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **A.** All I can tell you is this one says "USA  
 2 Capital."  
 3 **Q.** And which one were you looking at before  
 4 said "USA COMMERCIAL"?  
 5 **A.** This would have been January 31st, '03.  
 6 **THE WITNESS:** Can we go off the record  
 7 for a second?  
 8 **MR. HOLLEY:** Do you want to talk?  
 9 **THE WITNESS:** No. Tell him off the  
 10 record.  
 11 **MR. HOLLEY:** Oh, sure.  
 12 **MR. SCHWARTZER:** Okay. Let's go off the  
 13 record, Mr. Bunch.  
 14 (Recess taken from 3:39 p.m.  
 15 to 3:46 p.m.)  
 16 **MR. SCHWARTZER:** Let's go back on the  
 17 record.  
 18 **BY MR. SCHWARTZER:**  
 19 **Q.** I want to ask you. You just handed me a  
 20 document consisting of pages 5 through 8, and it  
 21 looks -- so that means it's part of another  
 22 document. Is this part of a financial statement  
 23 that you were given?  
 24 **A.** Correct.  
 25 **Q.** Okay.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **A.** Where are the checks I gave you that you  
 2 already have with those narratives in it?  
 3 **MR. HOLLEY:** Do you --  
 4 **A.** Was it F?  
 5 **MR. HOLLEY:** Exhibit F are copies of the  
 6 checks, yes.  
 7 **BY MR. SCHWARTZER:**  
 8 **Q.** Yeah, Exhibit --  
 9 **A.** Okay. Look -- yeah, right. Look at  
 10 1992.  
 11 **Q.** Well, you mean 2002?  
 12 **A.** I'm sorry.  
 13 **Q.** Okay. I have checks here dated all over  
 14 the place, including some in 2002.  
 15 **A.** But did you not also receive these  
 16 narratives?  
 17 **Q.** Now, I'm sure that my client has copies  
 18 of these financial statements.  
 19 **A.** I am too.  
 20 **Q.** Okay. So this is --  
 21 **A.** But what I'm --  
 22 **Q.** So basically what you're telling me, the  
 23 information about the investments in Investment  
 24 Partners that you have --  
 25 **A.** Uh-huh.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 **Q.** -- is based upon the financial statements  
 2 that were provided by USA Commercial Mortgage to  
 3 you?  
 4 **A.** Right.  
 5 **Q.** And you don't have any other independent  
 6 knowledge of it?  
 7 **A.** No. When I get a statement from like  
 8 Deloitte & Touche, I have not much reason to doubt  
 9 the information.  
 10 **Q.** I'll remain silent on my opinion of that.  
 11 **A.** Yeah, right.  
 12 **Q.** On the other hand, you didn't have any --  
 13 other than the information you got from the  
 14 financial statements, you did not have any other  
 15 direct conversations with them about how they were  
 16 putting money in USA Investment Partners?  
 17 **A.** Nope. No.  
 18 **Q.** And they never told you, "You know, Del,  
 19 you know, the great news is we're able to take your  
 20 money and put it into these real estate developments  
 21 in California and make a ton of money"?  
 22 **A.** That's what these things said.  
 23 **Q.** That's what those things said, but did  
 24 either Mr. Dickinson or Mr. Hantges or  
 25 Mr. Milanowski ever say that they were using your  
 LAURIE WEBB & ASSOCIATES (702) 386-9322



1 money to do that?

2 **A.** They did not specify as to what they were

3 doing with the loans we made to them.

4 **Q.** Okay.

5 **A.** Uh-uh.

6 **Q.** Okay. That's what I needed to know. I

7 have no further questions at this time.

8 **A.** But one of these explains when they took

9 the great majority of assets and transferred them

10 into Investment Partners, and that was done in a

11 certain year, and I -- I was hoping this is -- that

12 this would tell us.

13 **Q.** But the important thing from my point of

14 view is finding out if you had any conversations

15 with them that they talked to you about this rather

16 than you --

17 **A.** Not past these.

18 **Q.** So your only information about Investment

19 Partners and the assets put in Investment Partners

20 comes from the financial statements that you were

21 given?

22 **A.** Right.

23 **MR. SCHWARTZER:** Okay. I have no further

24 questions, and I appreciate your being here.

25 **Mr. Holley, if you want to ask any**

**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 questions --

2 **MR. HOLLEY:** I think that do you want to

3 give them those bank statements so that --

4 **THE WITNESS:** I ran them a copy.

5 **MR. SCHWARTZER:** Okay. What we'll do is

6 attach as the next exhibit in order --

7 **THE WITNESS:** I assume since you asked

8 the question it's okay.

9 **MR. SCHWARTZER:** -- a set, which would be

10 Exhibit M, which would be a set of your financial --

11 **THE WITNESS:** Bank statements.

12 **MR. SCHWARTZER:** -- your bank statements,

13 and this is the bank statements that would show all

14 the payments that were received by you?

15 **THE WITNESS:** Correct.

16 **MR. SCHWARTZER:** Okay.

17 **THE WITNESS:** Never missed one.

18 **MR. SCHWARTZER:** Okay. And that would be

19 the bank statements --

20 **THE WITNESS:** From BankWest.

21 **MR. SCHWARTZER:** -- from BankWest.

22 **MR. HOLLEY:** What I would suggest,

23 Lenard, for keeping track of this --

24 **MR. SCHWARTZER:** Yes.

25 **MR. HOLLEY:** -- is --

**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 **MR. SCHWARTZER:** Label them in order?

2 **MR. HOLLEY:** -- label them in years as

3 subsequent exhibits. For example --

4 **MR. SCHWARTZER:** Okay. I'll do that. So

5 the exhibit for the year -- I just want to make sure

6 I can read these. The first one is for the year

7 2000?

8 **MR. HOLLEY:** Yes.

9 **THE WITNESS:** That would be --

10 **MR. SCHWARTZER:** It will be Exhibit M.

11 The one for the year -- and then the next one has

12 December 30th, 2000 through --

13 **MR. HOLLEY:** Now let's see. The --

14 **MR. SCHWARTZER:** -- January 31st --

15 **THE WITNESS:** Yeah. That's a dumb

16 statement.

17 **MR. HOLLEY:** What you will see with --

18 **THE WITNESS:** It's for the month of

19 January.

20 **MR. SCHWARTZER:** For the month of

21 January.

22 **THE WITNESS:** Right.

23 **MR. SCHWARTZER:** And we'll label that

24 as --

25 **MR. HOLLEY:** Well if I -- this next one

**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 in sequence will be Exhibit N, but what you will see

2 is for 2001 --

3 **MR. SCHWARTZER:** Yes.

4 **MR. HOLLEY:** -- there's the month of

5 January.

6 **MR. SCHWARTZER:** Uh-huh.

7 **MR. HOLLEY:** Then it skips over to the

8 month of August, so this was only -- this is only a

9 partial.

10 **MR. SCHWARTZER:** Okay. So these are the

11 bank ---

12 **THE WITNESS:** No, wait a minute. We

13 should have every month.

14 **MR. SCHWARTZER:** These are the bank

15 statements only for the months in which you received

16 a payment from USA Commercial Mortgage?

17 **THE WITNESS:** Yes.

18 **MR. SCHWARTZER:** Okay.

19 **MR. HOLLEY:** But --

20 **THE WITNESS:** Well --

21 **MR. HOLLEY:** -- I can't say that's true.

22 **THE WITNESS:** But it was every month from

23 July of 2000 through March of 2005.

24 **MR. HOLLEY:** I think the intent --

25 **THE WITNESS:** And if you count the

**LAURIE WEBB & ASSOCIATES (702) 386-9322**

1 months, there should be an identical number of  
 2 statements here.  
 3 MR. HOLLEY: Yes. I think the intent  
 4 with respect to 2001 is that every month be  
 5 provided, but the -- what you have there skips some  
 6 months.  
 7 MR. SCHWARTZER: Okay.  
 8 THE WITNESS: Should not.  
 9 MR. HOLLEY: So I know it should not, but  
 10 what we will do is we will supplement what will be  
 11 Exhibit N --  
 12 THE WITNESS: All right.  
 13 MR. HOLLEY: -- with the months that  
 14 happen to be missing in the attachment that we  
 15 presently have.  
 16 THE WITNESS: Right.  
 17 MR. SCHWARTZER: Okay. And Exhibit N is  
 18 for the year 2001. The Exhibit O will be for the  
 19 year 2002. The Exhibit P will be for the bank  
 20 statements from BankWest for the year 2003.  
 21 Exhibit Q will be the BankWest statements  
 22 for the year 2004. Exhibit R will be the BankWest  
 23 bank statements for the year 2005.  
 24 THE WITNESS: There's only three --  
 25 MR. SCHWARTZER: Okay.  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 THE WITNESS: Sorry. Go ahead.  
 2 MR. SCHWARTZER: And --  
 3 THE WITNESS: You should have three for  
 4 '06.  
 5 MR. HOLLEY: And then '06 has already  
 6 been marked previously as Exhibits J, K and L.  
 7 MR. SCHWARTZER: Okay. That's correct.  
 8 So that being said, are we completed or  
 9 do you have any questions, Richard?  
 10 MR. HOLLEY: I do not have any questions.  
 11 MR. SCHWARTZER: Okay. We're done except  
 12 for you marking these up and then immediately  
 13 running home, doing this so we could have a  
 14 transcript sometime tonight.  
 15 (Exhibits O through R were  
 16 marked for identification.)  
 17 (Examination recessed at  
 18 3:53 p.m.)  
 19  
 20  
 21  
 22  
 23  
 24  
 25  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 CERTIFICATE OF WITNESS  
 2 PAGE LINE CHANGE REASON  
 3 -----  
 4 -----  
 5 -----  
 6 -----  
 7 -----  
 8 -----  
 9 -----  
 10 -----  
 11 -----  
 12 -----  
 13 -----  
 14 -----  
 15 \* \* \* \* \*  
 16 I, DEL M. BUNCH, JR., witness herein, do  
 17 hereby certify and declare under penalty of perjury  
 18 the within and foregoing transcription to be my Rule  
 19 2004 Examination in said action; that I have read,  
 20 corrected and do hereby affix my signature to said  
 21 Rule 2004 Examination.  
 22 -----  
 23 DEL M. BUNCH, JR.  
 24 Witness  
 25 -----  
 Subscribed and sworn to before me this \_\_\_\_  
 day of \_\_\_\_\_ 200\_\_.  
 -----  
 NOTARY PUBLIC  
 -----  
 LAURIE WEBB & ASSOCIATES (702) 386-9322

1 REPORTER'S CERTIFICATE  
 2  
 3 STATE OF NEVADA )  
 4 ) ss  
 5 COUNTY OF CLARK )  
 6  
 7 I, William C. LaBorde, a duly commissioned  
 8 Notary Public, Clark County, State of Nevada, do  
 9 hereby certify:  
 10  
 11 That I reported the taking of the Rule 2004  
 12 Examination of the witness, DEL M. BUNCH, JR., at  
 13 the time and place aforesaid;  
 14  
 15 That prior to being examined, the witness was  
 16 by me duly sworn to testify to the truth, the whole  
 17 truth, and nothing but the truth;  
 18  
 19 That I thereafter transcribed my shorthand  
 20 notes into typewriting and that the typewritten  
 21 transcript of said Rule 2004 Examination is a  
 22 complete, true and accurate record of testimony  
 23 provided by the witness at said time to the best of  
 24 my ability.  
 25  
 I further certify (1) that I am not a  
 relative, employee or independent contractor of  
 counsel of any of the parties; nor a relative,  
 employee or independent contractor of the parties  
 involved in said action; nor a person financially  
 interested in the action; nor do I have any other  
 relationship with any of the parties or with counsel  
 of any of the parties involved in the action that  
 may reasonably cause my impartiality to be  
 questioned; and (2) that transcript review was not  
 requested.  
 IN WITNESS WHEREOF, I have hereunto set my  
 hand in the County of Clark, State of Nevada, this  
 19th day of December 2006.  
 -----  
 William C. LaBorde, CCR 673, RPR, CRR  
 -----  
 LAURIE WEBB & ASSOCIATES (702) 386-9322



<b>\$</b>	57:16 <b>12</b> [3] - 16:10; 17:6; 19:11 <b>13</b> [2] - 47:25; 48:22 <b>13th</b> [12] - 7:5; 26:11, 22, 25; 27:4; 35:1, 5, 7, 14; 54:17, 19; 59:2 <b>19</b> [1] - 1:22 <b>1909</b> [2] - 1:23; 5:13 <b>196</b> [2] - 22:25; 23:6 <b>196,000</b> [1] - 23:18 <b>1992</b> [1] - 67:10 <b>1999</b> [1] - 47:23 <b>19th</b> [1] - 76:21 <b>1:00</b> [1] - 51:21 <b>1st</b> [2] - 10:11; 20:21	<b>24</b> [8] - 3:22-24; 18:18; 19:3, 12, 15; 32:1 <b>24%</b> [1] - 20:11 <b>242-9487</b> [1] - 42:12 <b>26</b> [2] - 14:21; 15:10 <b>27</b> [1] - 3:12 <b>275</b> [1] - 23:14 <b>2850</b> [1] - 2:4 <b>2:00</b> [1] - 51:21 <b>2:11</b> [1] - 1:23	<b>9</b> <b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>ahead</b> [1] - 74:1 <b>Allison</b> [6] - 6:24; 38:1; 57:1; 60:10, 13 <b>Allowing</b> [1] - 3:20 <b>allowing</b> [1] - 14:15 <b>Allred</b> [1] - 41:20 <b>almost</b> [1] - 46:2 <b>alternative</b> [1] - 56:12 <b>amendment</b> [1] - 14:25 <b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>\$10</b> [3] - 28:11; 30:19; 31:9 <b>\$10,000,000</b> [1] - 19:19 <b>\$10,500,000</b> [3] - 32:4, 17, 21 <b>\$10,500.00</b> [1] - 20:10 <b>\$196</b> [1] - 23:17 <b>\$196,000</b> [3] - 22:11; 23:4; 26:10 <b>\$200,000</b> [1] - 49:25 <b>\$217,000</b> [2] - 25:12, 19 <b>\$45,000</b> [1] - 45:11 <b>\$50</b> [1] - 56:4 <b>\$50,000</b> [1] - 43:17 <b>\$500,000</b> [2] - 19:21; 20:22 <b>\$525,000</b> [1] - 21:2	<b>2</b> <b>2</b> [3] - 47:24; 48:22; 76:19 <b>2/1/06</b> [1] - 23:3 <b>2/5/06</b> [1] - 23:1 <b>2/6/06</b> [1] - 23:3 <b>20</b> [11] - 3:13; 16:5, 12, 17, 22; 17:1, 7, 23; 29:15, 21; 49:8 <b>2000</b> [14] - 3:25; 8:3, 24; 11:23; 14:4, 21; 33:18; 34:16; 38:9; 47:3, 23; 71:7, 12; 72:23 <b>2001</b> [6] - 3:12; 4:2; 15:10; 72:2; 73:4, 18 <b>2002</b> [4] - 4:3; 67:11, 14; 73:19 <b>2003</b> [7] - 3:13; 4:4; 42:23; 43:14; 44:7; 45:12; 73:20 <b>2004</b> [13] - 1:21; 3:9; 4:5; 5:17; 28:10; 29:19; 32:12; 73:22; 75:17; 76:7, 12 <b>2005</b> [11] - 4:6; 19:10, 15; 20:21; 30:16; 31:21; 34:23; 35:15; 47:4; 72:23; 73:23 <b>2006</b> [14] - 1:22; 21:1; 23:8; 24:3; 25:11, 20; 26:11, 22; 27:1, 5; 31:21; 35:1; 54:18; 76:21 <b>200</b> [1] - 75:23 <b>20th</b> [1] - 39:3 <b>217,000</b> [1] - 23:15 <b>22</b> [1] - 3:10 <b>22nd</b> [1] - 28:2 <b>233</b> [1] - 2:9 <b>23rd</b> [1] - 45:12	<b>3</b> <b>30</b> [1] - 17:14 <b>30th</b> [1] - 71:12 <b>31st</b> [4] - 47:4, 23; 66:5; 71:14 <b>33</b> [2] - 56:5; 57:11 <b>349</b> [1] - 65:12 <b>3:28</b> [1] - 61:16 <b>3:34</b> [1] - 61:17 <b>3:39</b> [1] - 66:14 <b>3:46</b> [1] - 66:15 <b>3:53</b> [1] - 74:18	<b>A</b> <b>A-l-l-r-e-d</b> [1] - 41:22 <b>a.k.a</b> [1] - 57:10 <b>ability</b> [3] - 33:8, 13; 76:13 <b>able</b> [5] - 17:13, 22; 27:8; 56:25; 68:19 <b>absolute</b> [1] - 30:10 <b>accept</b> [3] - 50:23; 60:14; 61:6 <b>accepted</b> [1] - 32:21 <b>accommodated</b> [1] - 50:23 <b>account</b> [12] - 25:2, 11; 26:6, 10, 19; 43:1; 62:1; 63:1; 65:2, 13 <b>accountant</b> [3] - 34:10; 47:14; 48:17 <b>accountant's</b> [1] - 48:17 <b>accountants</b> [1] - 47:12 <b>accurate</b> [5] - 21:14; 25:15; 39:21, 24; 76:12 <b>ACH</b> [1] - 65:12 <b>acquiring</b> [1] - 9:20 <b>action</b> [4] - 75:17; 76:16 <b>actual</b> [1] - 22:6 <b>addition</b> [2] - 20:21; 21:1 <b>additional</b> [8] - 15:6, 22, 24; 20:1; 21:22; 54:6; 60:2 <b>address</b> [2] - 5:12; 42:9 <b>administrative</b> [1] - 57:9 <b>Advertising</b> [1] - 8:6 <b>ADVISORS</b> [1] - 1:7 <b>affecting</b> [1] - 6:3 <b>affiliates</b> [1] - 6:21 <b>affix</b> [1] - 75:18 <b>aforesaid</b> [1] - 76:8 <b>afternoon</b> [1] - 5:24 <b>agree</b> [6] - 21:3; 25:23; 27:9; 28:24; 39:4; 44:10 <b>agreed</b> [2] - 30:7; 31:17 <b>agreement</b> [2] - 50:16, 18	<b>A</b> <b>A-l-l-r-e-d</b> [1] - 41:22 <b>a.k.a</b> [1] - 57:10 <b>ability</b> [3] - 33:8, 13; 76:13 <b>able</b> [5] - 17:13, 22; 27:8; 56:25; 68:19 <b>absolute</b> [1] - 30:10 <b>accept</b> [3] - 50:23; 60:14; 61:6 <b>accepted</b> [1] - 32:21 <b>accommodated</b> [1] - 50:23 <b>account</b> [12] - 25:2, 11; 26:6, 10, 19; 43:1; 62:1; 63:1; 65:2, 13 <b>accountant</b> [3] - 34:10; 47:14; 48:17 <b>accountant's</b> [1] - 48:17 <b>accountants</b> [1] - 47:12 <b>accurate</b> [5] - 21:14; 25:15; 39:21, 24; 76:12 <b>ACH</b> [1] - 65:12 <b>acquiring</b> [1] - 9:20 <b>action</b> [4] - 75:17; 76:16 <b>actual</b> [1] - 22:6 <b>addition</b> [2] - 20:21; 21:1 <b>additional</b> [8] - 15:6, 22, 24; 20:1; 21:22; 54:6; 60:2 <b>address</b> [2] - 5:12; 42:9 <b>administrative</b> [1] - 57:9 <b>Advertising</b> [1] - 8:6 <b>ADVISORS</b> [1] - 1:7 <b>affecting</b> [1] - 6:3 <b>affiliates</b> [1] - 6:21 <b>affix</b> [1] - 75:18 <b>aforesaid</b> [1] - 76:8 <b>afternoon</b> [1] - 5:24 <b>agree</b> [6] - 21:3; 25:23; 27:9; 28:24; 39:4; 44:10 <b>agreed</b> [2] - 30:7; 31:17 <b>agreement</b> [2] - 50:16, 18
<b>1</b>	<b>1</b> [5] - 2:5; 14:18; 20:11; 51:8; 76:14 <b>1,105,000</b> [1] - 44:8 <b>10</b> [9] - 14:3; 15:4, 20; 18:14; 30:20; 50:16, 19 <b>100</b> [1] - 39:23 <b>1099</b> [3] - 3:18; 61:20 <b>10th</b> [1] - 25:11 <b>11</b> [4] - 1:7; 55:2, 4;	<b>4</b> <b>4</b> [1] - 7:19 <b>400</b> [1] - 2:14 <b>4:00</b> [1] - 51:21 <b>4th</b> [1] - 20:3	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>0</b>	<b>0</b>	<b>5</b> <b>5</b> [17] - 3:4, 9-10, 12-13, 15-19; 19:20; 21:18; 22:4; 30:16, 20-21; 66:20 <b>50,000</b> [1] - 43:17 <b>5th</b> [4] - 20:3; 30:16; 31:21	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>0</b>	<b>0</b>	<b>6</b> <b>673</b> [2] - 1:25; 76:23 <b>6th</b> [1] - 21:1	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>1</b>	<b>1</b>	<b>7</b> <b>73</b> [1] - 6:5 <b>74</b> [6] - 3:25; 4:2 <b>79</b> [2] - 6:4, 8	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>1</b>	<b>1</b>	<b>8</b> <b>8</b> [3] - 56:5; 57:11; 66:20 <b>89101</b> [2] - 2:10, 15 <b>89146-5308</b> [1] - 2:5 <b>8th</b> [1] - 40:22	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>1</b>	<b>1</b>	<b>8</b>	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>1</b>	<b>1</b>	<b>8</b>	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 56:8, 13 <b>amounts</b> [4] - 39:4; 49:12; 56:4; 57:8 <b>analysis</b> [1] - 46:17 <b>annum</b> [2] - 16:5; 17:2 <b>answer</b> [10] - 5:24; 42:15; 45:14, 18; 55:12-14; 58:2; 62:17 <b>apartment</b> [2] - 11:9; 53:1 <b>appear</b> [1] - 14:13 <b>APPEARANCES</b> [1] - 2:1 <b>appreciate</b> [1] - 69:24 <b>APR</b> [1] - 17:14 <b>April</b> [12] - 7:5; 35:4, 7, 9, 13-14; 54:15, 17, 19; 59:2 <b>area</b> [3] - 30:7; 59:17 <b>arrangement</b> [1] - 12:25 <b>assets</b> [3] - 60:5; 69:9, 19 <b>assignments</b> [1] - 18:5 <b>assume</b> [7] - 5:15; 26:18; 28:4; 49:9; 54:16; 65:24; 70:7 <b>attach</b> [1] - 70:6 <b>attached</b> [6] - 14:11, 17-18; 38:21; 47:9; 64:8 <b>attachment</b> [1] - 73:14 <b>attorney</b> [3] - 24:25; 57:16; 60:13 <b>attorneys</b> [1] - 48:9 <b>audited</b> [1] - 34:10 <b>auditor</b> [1] - 38:23 <b>August</b> [2] - 42:23; 72:8 <b>automatically</b> [1] - 30:6
<b>1</b>	<b>1</b>	<b>8</b>	<b>9</b> [1] - 3:9 <b>99</b> [2] - 31:3; 36:8 <b>9th</b> [2] - 25:20; 42:23	<b>amount</b> [14] - 21:19; 23:15, 19; 25:11, 19; 26:10; 43:15; 44:7; 45:7; 49:10; 54:23; 5

<p><b>available</b> [3] - 56:14; 57:9, 11</p> <p><b>aware</b> [5] - 7:13; 8:2, 4, 19; 16:18</p>	<p><b>bit</b> [3] - 7:3; 51:19; 63:12</p> <p><b>BK-S-06-10725</b> [1] - 1:4</p> <p><b>BK-S-06-10726</b> [1] - 1:4</p> <p><b>BK-S-06-10727</b> [1] - 1:5</p> <p><b>BK-S-06-10728</b> [1] - 1:5</p> <p><b>BK-S-06-10729</b> [1] - 1:6</p> <p><b>borrow</b> [1] - 50:19</p> <p><b>borrowed</b> [1] - 17:23</p> <p><b>borrower</b> [3] - 13:12, 14, 20</p> <p><b>borrowing</b> [1] - 17:7</p> <p><b>Boulevard</b> [1] - 2:4</p> <p><b>break</b> [5] - 6:9, 16-17; 27:23; 61:11</p> <p><b>broker</b> [1] - 8:22</p> <p><b>broker's</b> [1] - 16:12</p> <p><b>brought</b> [1] - 52:3</p> <p><b>builders</b> [1] - 12:16</p> <p><b>building</b> [1] - 9:22</p> <p><b>buildings</b> [1] - 11:9</p> <p><b>built</b> [2] - 11:8; 18:13</p> <p><b>BUNCH</b> [6] - 1:21; 3:3; 5:5; 75:16, 20; 76:7</p> <p><b>Bunch</b> [14] - 2:12; 3:9, 11-12, 14, 20; 5:11; 10:21; 14:16; 24:5, 24; 64:12, 14; 66:13</p> <p><b>Bundy</b> [1] - 59:20</p> <p><b>business</b> [15] - 8:17; 10:17; 11:3, 11, 13; 12:17, 19; 18:10; 33:23; 57:18-20, 22, 25; 64:14</p> <p><b>BY</b> [17] - 5:9, 22; 15:16; 22:23; 24:23; 28:1; 34:6; 35:6, 11; 37:1; 55:11; 56:21; 61:18; 62:19; 63:20; 66:18; 67:7</p>	<p>22; 28:11; 29:7; 30:25; 32:8; 33:12; 39:10; 43:2; 45:23; 46:12; 50:9; 64:4; 65:22, 25; 66:2</p> <p><b>CAPITAL</b> [3] - 1:7, 11, 14</p> <p><b>Capital's</b> [1] - 33:13</p> <p><b>Capital/Mortgage</b> [1] - 12:18</p> <p><b>card</b> [1] - 8:17</p> <p><b>Carlyon</b> [1] - 2:9</p> <p><b>Case</b> [1] - 1:3</p> <p><b>case</b> [5] - 6:20, 23; 40:14; 55:4, 19</p> <p><b>cash</b> [1] - 57:2</p> <p><b>caused</b> [1] - 28:10</p> <p><b>CCR</b> [2] - 1:25; 76:23</p> <p><b>Center</b> [1] - 36:8</p> <p><b>certain</b> [2] - 30:4; 69:11</p> <p><b>certainty</b> [1] - 52:21</p> <p><b>CERTIFICATE</b> [2] - 75:1; 76:1</p> <p><b>certify</b> [3] - 75:16; 76:6, 14</p> <p><b>cetera</b> [6] - 13:10, 25; 49:3; 57:2, 4, 10</p> <p><b>challenged</b> [1] - 60:19</p> <p><b>chance</b> [3] - 59:21; 62:5</p> <p><b>change</b> [1] - 7:18</p> <p><b>CHANGE</b> [1] - 75:2</p> <p><b>Chapter</b> [4] - 1:7; 55:2, 4; 57:16</p> <p><b>charge</b> [20] - 19:6, 16, 20, 23; 20:1, 5, 23; 21:2, 15-16; 22:3, 5; 29:8; 30:3, 5, 17, 22; 32:20</p> <p><b>charges</b> [4] - 21:7; 54:6; 57:3</p> <p><b>Charisse</b> [1] - 42:6</p> <p><b>Charles</b> [1] - 48:11</p> <p><b>check</b> [32] - 13:13, 17; 14:4; 29:21; 31:9; 40:2, 21, 23; 41:2; 42:14, 23; 43:1, 3, 8-9; 44:6, 13, 18; 45:1; 46:5; 51:7; 52:2, 6, 15; 53:10; 54:2; 64:13</p> <p><b>checked</b> [2] - 13:22; 60:17</p> <p><b>checks</b> [34] - 26:4; 40:3-5, 10, 14; 41:5, 11, 18; 42:15; 43:6; 44:15, 19, 24; 45:10; 49:13; 51:16; 52:19;</p>	<p>53:16, 19, 24; 62:2, 6, 11, 24; 63:4, 19; 64:2, 20; 65:2; 67:1, 6, 13</p> <p><b>Checks</b> [2] - 3:15</p> <p><b>children</b> [2] - 60:20, 25</p> <p><b>claim</b> [3] - 14:11, 16</p> <p><b>Claim</b> [1] - 3:20</p> <p><b>CLARK</b> [1] - 76:3</p> <p><b>Clark</b> [2] - 76:5, 21</p> <p><b>clear</b> [2] - 32:11; 51:2</p> <p><b>cleared</b> [2] - 45:13; 64:23</p> <p><b>clearing</b> [2] - 43:5, 7</p> <p><b>clearly</b> [1] - 42:18</p> <p><b>client</b> [4] - 7:3, 10; 67:17</p> <p><b>Code</b> [1] - 54:20</p> <p><b>cold</b> [1] - 5:25</p> <p><b>collateral</b> [4] - 18:4; 59:14; 60:2, 4</p> <p><b>collateralized</b> [2] - 35:24; 59:10</p> <p><b>collateralizing</b> [1] - 36:5</p> <p><b>collected</b> [1] - 57:3</p> <p><b>collecting</b> [4] - 54:24; 58:9, 12, 16</p> <p><b>collection</b> [2] - 57:24; 58:5</p> <p><b>column</b> [4] - 22:10, 16; 23:2</p> <p><b>columns</b> [1] - 22:9</p> <p><b>comfort</b> [1] - 33:6</p> <p><b>comfortable</b> [2] - 13:24</p> <p><b>coming</b> [2] - 27:8; 65:2</p> <p><b>Commercial</b> [47] - 3:15; 6:20; 7:13, 19-20, 24; 8:20; 12:1; 13:1, 5, 19, 23; 14:20; 15:2; 16:9; 25:10; 36:10; 37:13; 39:22; 40:15-17, 24; 43:25; 44:3, 11; 45:11; 46:9, 11, 13; 47:3; 49:6, 11, 16; 54:24; 56:2; 57:12; 61:21, 25; 62:11, 25; 65:3, 21, 25; 68:2; 72:16</p> <p><b>COMMERCIAL</b> [5] - 1:4; 20:10; 65:11; 66:4</p> <p><b>commercial</b> [2] - 9:4, 7</p> <p><b>commissioned</b> [1] - 76:5</p> <p><b>Committee</b> [2] - 2:7;</p>	<p>48:12</p> <p><b>communicated</b> [1] - 44:22</p> <p><b>communicating</b> [2] - 44:25; 45:2</p> <p><b>communication</b> [4] - 30:1, 24; 31:3, 12</p> <p><b>communications</b> [1] - 29:6</p> <p><b>companies</b> [1] - 12:21</p> <p><b>company</b> [15] - 7:1, 13; 8:5, 16, 20; 10:3, 17; 11:7; 13:3, 15, 17; 36:19; 37:4; 49:18</p> <p><b>COMPANY</b> [1] - 1:4</p> <p><b>Company</b> [2] - 12:18; 47:3</p> <p><b>Compass</b> [1] - 58:5</p> <p><b>complete</b> [7] - 47:18; 48:1, 3, 7, 16, 23; 76:12</p> <p><b>completed</b> [2] - 9:14; 74:8</p> <p><b>completely</b> [1] - 42:4</p> <p><b>computer</b> [1] - 60:19</p> <p><b>computers</b> [1] - 60:20</p> <p><b>concerning</b> [5] - 33:13; 37:6, 8; 38:22; 61:2</p> <p><b>conclusion</b> [1] - 55:9</p> <p><b>conclusions</b> [1] - 55:18</p> <p><b>confirm</b> [5] - 21:21; 25:1; 46:3, 15; 49:12</p> <p><b>confirmed</b> [3] - 55:3, 20; 57:17</p> <p><b>confusing</b> [1] - 63:14</p> <p><b>consensual</b> [2] - 55:23, 25</p> <p><b>consider</b> [2] - 28:15; 29:3</p> <p><b>considerably</b> [1] - 57:11</p> <p><b>consisting</b> [2] - 6:22; 66:20</p> <p><b>Consolidated</b> [3] - 3:17; 12:21; 13:10</p> <p><b>consolidated</b> [1] - 47:22</p> <p><b>construction</b> [2] - 11:7, 12</p> <p><b>contact</b> [3] - 5:18; 8:7</p> <p><b>contacted</b> [1] - 8:9</p> <p><b>contacting</b> [1] - 8:24</p> <p><b>continued</b> [1] - 29:20</p> <p><b>continuing</b> [1] - 56:18</p>
<p><b>B</b></p> <p><b>B-u-n-c-h</b> [1] - 5:11</p> <p><b>balance</b> [8] - 32:4; 47:2, 20, 22-23; 48:25; 49:5</p> <p><b>Balance</b> [1] - 3:17</p> <p><b>bank</b> [21] - 7:16; 10:20; 24:1, 24; 25:1, 18; 26:6, 10; 39:17; 43:13; 45:13; 65:9; 70:3, 12-13, 19; 72:11, 14; 73:19, 23</p> <p><b>Bank</b> [13] - 3:16, 22-25; 4:2-6; 24:12; 39:16; 70:11</p> <p><b>bank's</b> [2] - 46:23</p> <p><b>bankruptcy</b> [6] - 34:25; 35:18; 48:10; 54:6; 56:23; 58:20</p> <p><b>Bankruptcy</b> [1] - 54:20</p> <p><b>BANKRUPTCY</b> [1] - 1:1</p> <p><b>BankWest</b> [5] - 70:20; 73:20</p> <p><b>base</b> [1] - 39:15</p> <p><b>based</b> [5] - 20:15, 22; 21:15; 32:3; 68:1</p> <p><b>basic</b> [2] - 16:5; 28:19</p> <p><b>bath</b> [1] - 56:3</p> <p><b>became</b> [3] - 8:2; 13:21, 25</p> <p><b>become</b> [3] - 7:13; 8:4; 18:8</p> <p><b>begin</b> [1] - 7:12</p> <p><b>beginning</b> [4] - 9:19; 59:4; 62:3</p> <p><b>behind</b> [2] - 13:20; 48:25</p> <p><b>belief</b> [2] - 55:3; 57:8</p> <p><b>believer</b> [2] - 9:25; 26:16</p> <p><b>Bellflower</b> [1] - 11:7</p> <p><b>below</b> [1] - 23:5</p> <p><b>beneficial</b> [3] - 13:9, 18; 18:12</p> <p><b>best</b> [3] - 39:20, 23; 76:13</p> <p><b>bet</b> [4] - 17:17; 24:4; 38:17; 64:3</p> <p><b>better</b> [2] - 7:9; 25:16</p> <p><b>between</b> [3] - 14:20; 15:1; 29:19</p>	<p><b>C</b></p> <p><b>C-y-d</b> [2] - 42:3</p> <p><b>calculated</b> [1] - 54:17</p> <p><b>California</b> [6] - 10:8; 11:8; 59:17-19; 68:21</p> <p><b>cannot</b> [1] - 5:24</p> <p><b>Canyon</b> [1] - 59:20</p> <p><b>Capital</b> [24] - 2:7; 7:20, 23; 8:20; 10:19; 13:1; 25:19, 24; 26:9,</p>	<p>22; 28:11; 29:7; 30:25; 32:8; 33:12; 39:10; 43:2; 45:23; 46:12; 50:9; 64:4; 65:22, 25; 66:2</p> <p><b>CAPITAL</b> [3] - 1:7, 11, 14</p> <p><b>Capital's</b> [1] - 33:13</p> <p><b>Capital/Mortgage</b> [1] - 12:18</p> <p><b>card</b> [1] - 8:17</p> <p><b>Carlyon</b> [1] - 2:9</p> <p><b>Case</b> [1] - 1:3</p> <p><b>case</b> [5] - 6:20, 23; 40:14; 55:4, 19</p> <p><b>cash</b> [1] - 57:2</p> <p><b>caused</b> [1] - 28:10</p> <p><b>CCR</b> [2] - 1:25; 76:23</p> <p><b>Center</b> [1] - 36:8</p> <p><b>certain</b> [2] - 30:4; 69:11</p> <p><b>certainty</b> [1] - 52:21</p> <p><b>CERTIFICATE</b> [2] - 75:1; 76:1</p> <p><b>certify</b> [3] - 75:16; 76:6, 14</p> <p><b>cetera</b> [6] - 13:10, 25; 49:3; 57:2, 4, 10</p> <p><b>challenged</b> [1] - 60:19</p> <p><b>chance</b> [3] - 59:21; 62:5</p> <p><b>change</b> [1] - 7:18</p> <p><b>CHANGE</b> [1] - 75:2</p> <p><b>Chapter</b> [4] - 1:7; 55:2, 4; 57:16</p> <p><b>charge</b> [20] - 19:6, 16, 20, 23; 20:1, 5, 23; 21:2, 15-16; 22:3, 5; 29:8; 30:3, 5, 17, 22; 32:20</p> <p><b>charges</b> [4] - 21:7; 54:6; 57:3</p> <p><b>Charisse</b> [1] - 42:6</p> <p><b>Charles</b> [1] - 48:11</p> <p><b>check</b> [32] - 13:13, 17; 14:4; 29:21; 31:9; 40:2, 21, 23; 41:2; 42:14, 23; 43:1, 3, 8-9; 44:6, 13, 18; 45:1; 46:5; 51:7; 52:2, 6, 15; 53:10; 54:2; 64:13</p> <p><b>checked</b> [2] - 13:22; 60:17</p> <p><b>checks</b> [34] - 26:4; 40:3-5, 10, 14; 41:5, 11, 18; 42:15; 43:6; 44:15, 19, 24; 45:10; 49:13; 51:16; 52:19;</p>	<p>53:16, 19, 24; 62:2, 6, 11, 24; 63:4, 19; 64:2, 20; 65:2; 67:1, 6, 13</p> <p><b>Checks</b> [2] - 3:15</p> <p><b>children</b> [2] - 60:20, 25</p> <p><b>claim</b> [3] - 14:11, 16</p> <p><b>Claim</b> [1] - 3:20</p> <p><b>CLARK</b> [1] - 76:3</p> <p><b>Clark</b> [2] - 76:5, 21</p> <p><b>clear</b> [2] - 32:11; 51:2</p> <p><b>cleared</b> [2] - 45:13; 64:23</p> <p><b>clearing</b> [2] - 43:5, 7</p> <p><b>clearly</b> [1] - 42:18</p> <p><b>client</b> [4] - 7:3, 10; 67:17</p> <p><b>Code</b> [1] - 54:20</p> <p><b>cold</b> [1] - 5:25</p> <p><b>collateral</b> [4] - 18:4; 59:14; 60:2, 4</p> <p><b>collateralized</b> [2] - 35:24; 59:10</p> <p><b>collateralizing</b> [1] - 36:5</p> <p><b>collected</b> [1] - 57:3</p> <p><b>collecting</b> [4] - 54:24; 58:9, 12, 16</p> <p><b>collection</b> [2] - 57:24; 58:5</p> <p><b>column</b> [4] - 22:10, 16; 23:2</p> <p><b>columns</b> [1] - 22:9</p> <p><b>comfort</b> [1] - 33:6</p> <p><b>comfortable</b> [2] - 13:24</p> <p><b>coming</b> [2] - 27:8; 65:2</p> <p><b>Commercial</b> [47] - 3:15; 6:20; 7:13, 19-20, 24; 8:20; 12:1; 13:1, 5, 19, 23; 14:20; 15:2; 16:9; 25:10; 36:10; 37:13; 39:22; 40:15-17, 24; 43:25; 44:3, 11; 45:11; 46:9, 11, 13; 47:3; 49:6, 11, 16; 54:24; 56:2; 57:12; 61:21, 25; 62:11, 25; 65:3, 21, 25; 68:2; 72:16</p> <p><b>COMMERCIAL</b> [5] - 1:4; 20:10; 65:11; 66:4</p> <p><b>commercial</b> [2] - 9:4, 7</p> <p><b>commissioned</b> [1] - 76:5</p> <p><b>Committee</b> [2] - 2:7;</p>	<p>48:12</p> <p><b>communicated</b> [1] - 44:22</p> <p><b>communicating</b> [2] - 44:25; 45:2</p> <p><b>communication</b> [4] - 30:1, 24; 31:3, 12</p> <p><b>communications</b> [1] - 29:6</p> <p><b>companies</b> [1] - 12:21</p> <p><b>company</b> [15] - 7:1, 13; 8:5, 16, 20; 10:3, 17; 11:7; 13:3, 15, 17; 36:19; 37:4; 49:18</p> <p><b>COMPANY</b> [1] - 1:4</p> <p><b>Company</b> [2] - 12:18; 47:3</p> <p><b>Compass</b> [1] - 58:5</p> <p><b>complete</b> [7] - 47:18; 48:1, 3, 7, 16, 23; 76:12</p> <p><b>completed</b> [2] - 9:14; 74:8</p> <p><b>completely</b> [1] - 42:4</p> <p><b>computer</b> [1] - 60:19</p> <p><b>computers</b> [1] - 60:20</p> <p><b>concerning</b> [5] - 33:13; 37:6, 8; 38:22; 61:2</p> <p><b>conclusion</b> [1] - 55:9</p> <p><b>conclusions</b> [1] - 55:18</p> <p><b>confirm</b> [5] - 21:21; 25:1; 46:3, 15; 49:12</p> <p><b>confirmed</b> [3] - 55:3, 20; 57:17</p> <p><b>confusing</b> [1] - 63:14</p> <p><b>consensual</b> [2] - 55:23, 25</p> <p><b>consider</b> [2] - 28:15; 29:3</p> <p><b>considerably</b> [1] - 57:11</p> <p><b>consisting</b> [2] - 6:22; 66:20</p> <p><b>Consolidated</b> [3] - 3:17; 12:21; 13:10</p> <p><b>consolidated</b> [1] - 47:22</p> <p><b>construction</b> [2] - 11:7, 12</p> <p><b>contact</b> [3] - 5:18; 8:7</p> <p><b>contacted</b> [1] - 8:9</p> <p><b>contacting</b> [1] - 8:24</p> <p><b>continued</b> [1] - 29:20</p> <p><b>continuing</b> [1] - 56:18</p>

<b>contractor</b> [2] - 76:15 <b>Convention</b> [1] - 36:8 <b>conversation</b> [4] - 32:19; 33:16; 36:1; 60:12 <b>conversations</b> [5] - 32:6; 36:2; 58:19; 68:15; 69:14 <b>copies</b> [9] - 25:2; 37:20; 40:5, 9; 46:5; 61:20; 62:6; 67:5, 17 <b>Copies</b> [1] - 3:16 <b>copy</b> [8] - 14:11; 24:7; 28:4; 36:13; 46:18; 54:13; 70:4 <b>correct</b> [13] - 7:22; 13:4; 16:6; 17:24; 18:6; 25:12, 20; 26:11; 28:6; 30:11; 46:17, 19; 74:7 <b>Correct</b> [16] - 9:9; 15:25; 17:20; 19:22; 20:24; 21:17; 25:21; 26:7; 29:13; 30:18; 32:2; 35:17; 45:8; 50:10; 66:24; 70:15 <b>corrected</b> [1] - 75:18 <b>correspondence</b> [1] - 27:6 <b>counsel</b> [2] - 76:15, 17 <b>count</b> [1] - 72:25 <b>counted</b> [1] - 17:15 <b>COUNTY</b> [1] - 76:3 <b>County</b> [2] - 76:5, 21 <b>couple</b> [2] - 51:11; 59:5 <b>course</b> [3] - 34:21; 50:14; 54:25 <b>court</b> [2] - 5:15; 49:5 <b>COURT</b> [1] - 1:1 <b>Court</b> [2] - 1:23; 5:13 <b>cover</b> [2] - 47:13; 48:18 <b>covering</b> [1] - 49:1 <b>crazy</b> [1] - 63:23 <b>credit</b> [1] - 26:5 <b>creditor</b> [2] - 55:20; 56:1 <b>creditors</b> [5] - 56:2, 7, 14; 57:12; 58:10 <b>Creditors'</b> [1] - 48:12 <b>CRR</b> [2] - 1:25; 76:23 <b>cumbersome</b> [1] - 13:22 <b>Cyd</b> [15] - 41:20, 25; 42:6; 43:22; 44:8, 22; 45:20; 46:8, 13;	51:15, 17; 52:2, 15; 53:21, 23  <b>D</b> <b>daily</b> [1] - 23:23 <b>dark</b> [1] - 7:4 <b>DATE</b> [1] - 54:11 <b>date</b> [18] - 15:9, 11-12; 18:22, 25; 22:11, 19; 23:2; 25:23; 29:24; 35:2; 40:21; 43:10; 49:13; 54:14, 18, 23 <b>date's</b> [1] - 43:11 <b>date)</b> [1] - 54:16 <b>dated</b> [8] - 14:21; 27:14; 39:4; 42:23; 43:14; 44:7; 45:12; 67:13 <b>dates</b> [2] - 49:12; 59:6 <b>days</b> [3] - 23:20; 30:4; 51:12 <b>DBA</b> [6] - 10:19, 21-22; 41:18; 63:10; 64:14 <b>deal</b> [1] - 49:25 <b>deals</b> [1] - 48:24 <b>debt</b> [1] - 60:2 <b>Debtor</b> [5] - 1:5, 9, 12, 16, 19 <b>debtors</b> [2] - 6:19 <b>Debtors</b> [1] - 2:2 <b>December</b> [9] - 1:22; 23:12, 21; 40:22; 47:4, 23; 71:12; 76:21 <b>decide</b> [1] - 28:10 <b>decision</b> [1] - 61:4 <b>declaration</b> [1] - 47:10 <b>declarations</b> [1] - 38:21 <b>declare</b> [1] - 75:16 <b>Deed</b> [3] - 2:7; 58:14 <b>DEED</b> [2] - 1:11, 14 <b>deeds</b> [3] - 18:5, 12; 58:9 <b>default</b> [6] - 18:18, 21; 29:17; 30:5; 31:18; 57:3 <b>DEL</b> [6] - 1:21; 3:3; 5:5; 75:16, 20; 76:7 <b>Del</b> [8] - 3:20; 5:11; 10:21; 14:16; 49:24; 64:12, 14; 68:18 <b>delivered</b> [1] - 53:11 <b>Deloitte</b> [1] - 68:8 <b>demand</b> [2] - 27:3, 9 <b>deposit</b> [7] - 15:15,	17; 18:23; 62:4; 63:19, 24 <b>deposited</b> [2] - 25:10; 26:4 <b>described</b> [1] - 56:24 <b>DESCRIPTION</b> [2] - 3:8; 4:1 <b>determined</b> [1] - 50:3 <b>developer</b> [1] - 13:4 <b>developers</b> [4] - 9:18; 13:8; 16:10; 17:11 <b>development</b> [4] - 9:17; 10:13; 11:3, 13 <b>developments</b> [1] - 68:20 <b>Dickinson</b> [12] - 8:13, 15; 11:21, 25; 31:4; 32:8; 33:12, 17; 49:15; 51:9, 16; 68:24 <b>difference</b> [1] - 55:1 <b>different</b> [8] - 25:15; 35:8; 38:18; 49:2; 50:22; 51:12; 61:6; 62:21 <b>dinner</b> [2] - 12:5, 14 <b>direct</b> [3] - 56:9; 58:13; 68:15 <b>discussed</b> [4] - 12:14; 59:12; 60:13 <b>discussion</b> [1] - 33:18 <b>Discussion</b> [1] - 27:25 <b>discussions</b> [2] - 17:25; 33:11 <b>DISTRICT</b> [1] - 1:2 <b>Diversified</b> [1] - 58:14 <b>DIVERSIFIED</b> [1] - 1:11 <b>document</b> [16] - 14:2; 18:17; 20:16, 20; 21:4; 22:8; 25:13; 26:12; 36:18; 39:14; 47:18; 48:1, 4, 8; 66:20, 22 <b>document's</b> [1] - 20:18 <b>documentation</b> [3] - 17:1; 23:24; 39:15 <b>Documents</b> [2] - 3:25; 4:2 <b>documents</b> [6] - 26:17; 36:13; 37:5, 7; 47:9; 48:13 <b>dog</b> [1] - 11:20 <b>dollar</b> [1] - 29:5 <b>dollars</b> [3] - 16:13;	32:13; 54:3 <b>Don</b> [13] - 12:7; 39:13; 42:19, 24; 44:23; 51:15, 17; 52:2; 53:17, 24; 54:9; 61:5 <b>done</b> [3] - 5:20; 69:10; 74:11 <b>doubt</b> [2] - 40:19; 68:8 <b>down</b> [4] - 12:20; 22:25; 36:7; 43:10 <b>Driggs</b> [1] - 2:13 <b>driver</b> [1] - 50:7 <b>due</b> [7] - 18:22; 20:1, 3; 23:1; 29:9, 24; 56:4 <b>Due</b> [1] - 20:11 <b>duly</b> [3] - 5:6; 76:5, 9 <b>dumb</b> [1] - 71:15 <b>dump</b> [1] - 32:17 <b>dumping</b> [1] - 32:13 <b>During</b> [2] - 31:24; 52:20  <b>E</b> <b>Early</b> [1] - 8:3 <b>early</b> [7] - 10:15; 11:23; 15:20; 23:16, 18; 27:7; 34:16 <b>earn</b> [1] - 16:13 <b>earned</b> [1] - 11:12 <b>effect</b> [3] - 18:21; 19:11, 17 <b>either</b> [4] - 33:12; 56:8; 58:13; 68:24 <b>employee</b> [2] - 76:15 <b>end</b> [1] - 45:17 <b>enjoy</b> [1] - 57:15 <b>entities</b> [1] - 58:16 <b>entitled</b> [2] - 22:16; 65:2 <b>entity</b> [5] - 36:16; 37:17; 40:3; 45:16; 63:7 <b>entrance</b> [1] - 51:20 <b>entry</b> [2] - 22:14 <b>Equity</b> [1] - 2:7 <b>Ernestine</b> [4] - 2:12; 3:20; 14:16; 64:12 <b>ESQ</b> [3] - 2:3, 8, 13 <b>estate</b> [16] - 8:21, 25; 9:4, 7-8, 10, 17; 10:6, 13; 11:3, 11; 13:4, 7; 36:4; 56:24; 68:20 <b>et</b> [6] - 13:10, 25; 49:3; 57:2, 4, 10 <b>event</b> [1] - 15:14 <b>exam</b> [1] - 5:17 <b>Examination</b> [6] -	3:4; 74:17; 75:17; 76:7, 12 <b>EXAMINATION</b> [2] - 1:21; 5:8 <b>examined</b> [2] - 5:7; 76:9 <b>example</b> [2] - 40:20; 71:3 <b>except</b> [2] - 9:5; 74:11 <b>executed</b> [1] - 15:1 <b>exhibit</b> [4] - 39:12; 64:8; 70:6; 71:5 <b>Exhibit</b> [34] - 14:14, 17; 20:8; 25:9, 17; 26:8; 27:13, 19; 28:2; 29:2; 38:23; 39:2, 8; 40:6, 9; 46:19; 47:1; 54:5; 61:19; 64:9; 65:20; 67:5, 8; 70:10; 71:10; 72:1; 73:11, 17-19, 21 <b>exhibits</b> [1] - 71:3 <b>Exhibits</b> [4] - 5:2; 24:21; 74:6, 15 <b>exit</b> [1] - 57:4 <b>expecting</b> [1] - 7:8 <b>experience</b> [3] - 8:24; 9:2; 10:5 <b>explain</b> [1] - 58:8 <b>explaining</b> [1] - 49:2 <b>explains</b> [1] - 69:8 <b>extend</b> [3] - 30:7, 10; 31:17 <b>extension</b> [4] - 17:18; 19:8; 31:20, 22 <b>extent</b> [2] - 55:8; 58:13 <b>extra</b> [2] - 51:5; 53:24  <b>F</b> <b>fact</b> [3] - 20:22; 49:5; 60:1 <b>factual</b> [1] - 46:5 <b>family</b> [3] - 9:12, 14; 11:9 <b>far</b> [1] - 38:9 <b>fax</b> [2] - 60:23; 61:2 <b>fear</b> [1] - 35:19 <b>February</b> [29] - 14:6; 18:24; 19:1, 10, 15; 20:3, 20, 25; 21:9; 23:15, 19-20; 25:3, 17, 20; 29:9, 18-19, 23; 30:2, 16; 31:20; 32:7 <b>fee</b> [2] - 16:12; 19:8 <b>fees</b> [4] - 17:16, 18;

<p>57:4, 9  <b>felt</b> [1] - 12:19  <b>few</b> [2] - 61:23; 64:1  <b>figure</b> [4] - 17:5;  23:6; 31:14; 55:24  <b>filed</b> [3] - 34:22;  35:1, 19  <b>Filing</b> [1] - 35:3  <b>filing</b> [2] - 35:16;  58:20  <b>Financial</b> [1] - 6:23  <b>financial</b> [24] - 18:9;  33:25; 34:1, 9, 13, 23;  35:15; 37:14, 18, 21;  38:14, 16, 22; 39:4;  47:11; 48:16, 23;  57:1; 66:22; 67:18;  68:1, 14; 69:20; 70:10  <b>financially</b> [1] -  76:16  <b>financials</b> [2] -  13:24; 49:3  <b>fine</b> [2] - 6:12, 14  <b>firm</b> [1] - 38:5  <b>Firm</b> [1] - 2:4  <b>first</b> [20] - 5:6; 7:13;  8:1, 11; 14:3; 18:3;  29:8; 34:15; 39:3;  41:6, 23; 44:5, 17;  47:22; 49:7; 59:11;  63:17; 64:1; 65:7;  71:6  <b>First</b> [3] - 2:7; 31:2;  58:13  <b>FIRST</b> [1] - 1:14  <b>firsthand</b> [1] - 7:6  <b>Floor</b> [2] - 2:10, 15  <b>followed</b> [1] - 48:22  <b>follows</b> [1] - 5:7  <b>force</b> [2] - 50:19, 21  <b>foregoing</b> [1] - 75:17  <b>format</b> [1] - 47:11  <b>forms</b> [2] - 61:20  <b>Forms</b> [1] - 3:18  <b>fortunately</b> [1] - 65:9  <b>forward</b> [2] - 9:20;  38:9  <b>forwards</b> [1] - 13:17  <b>four</b> [4] - 12:11; 15:5;  63:17; 65:8  <b>four-year</b> [1] - 15:5  <b>Fourth</b> [2] - 2:9, 14  <b>fractional</b> [1] - 58:15  <b>frame</b> [4] - 15:5;  30:7; 52:20; 63:12  <b>frames</b> [1] - 31:16  <b>free</b> [1] - 6:16  <b>FROM</b> [1] - 23:2  <b>front</b> [2] - 40:8; 51:20  <b>full</b> [1] - 27:10</p>	<p><b>FUND</b> [2] - 1:11, 15  <b>Fund</b> [3] - 2:7; 58:14  <b>funds</b> [3] - 11:1, 10;  56:9</p> <p><b>G</b></p> <p><b>gal</b> [1] - 41:4  <b>gate</b> [3] - 52:4, 16;  53:11  <b>general</b> [1] - 59:17  <b>generally</b> [1] - 7:23  <b>Generally</b> [1] - 9:3  <b>generate</b> [2] - 17:13,  22  <b>given</b> [5] - 37:22;  48:7, 9; 66:23; 69:21  <b>great</b> [2] - 68:19;  69:9  <b>group</b> [2] - 9:24;  11:17  <b>guard</b> [4] - 51:20;  52:3, 16; 53:11  <b>guess</b> [8] - 20:8;  33:7, 17; 35:18; 43:6;  55:6; 61:10; 64:4</p> <p><b>H</b></p> <p><b>hand</b> [2] - 68:12;  76:21  <b>handed</b> [2] - 61:19;  66:19  <b>handle</b> [1] - 58:2  <b>handled</b> [2] - 63:18  <b>handling</b> [1] - 58:5  <b>Hantges</b> [10] - 6:25;  12:2; 26:25; 27:3;  33:17, 23; 49:15;  58:20, 22; 68:24  <b>Hantges's</b> [1] - 37:21  <b>hard</b> [2] - 42:17; 43:9  <b>head</b> [2] - 50:13;  51:4  <b>headed</b> [1] - 6:23  <b>hear</b> [3] - 36:19;  37:4, 19  <b>heck</b> [1] - 17:5  <b>hell</b> [1] - 11:4  <b>help</b> [1] - 59:8  <b>hereby</b> [3] - 75:16,  18; 76:6  <b>herein</b> [1] - 75:16  <b>hereunto</b> [1] - 76:20  <b>Hilson</b> [1] - 3:13  <b>hit</b> [3] - 15:5, 20;  26:19  <b>hitting</b> [1] - 26:6  <b>HMA</b> [6] - 36:20, 22,  25; 37:2, 8, 12</p>	<p><b>HMS</b> [2] - 36:21, 23  <b>Holders</b> [1] - 2:7  <b>Holley</b> [2] - 5:14;  69:25  <b>HOLLEY</b> [42] - 2:13;  15:13; 22:13, 17;  24:5, 10, 13, 16, 20;  34:1, 4; 35:4, 10;  55:5, 7; 56:16, 19;  63:9, 11, 14; 66:8, 11;  67:3, 5; 70:2, 22, 25;  71:2, 8, 13, 17, 25;  72:4, 7, 19, 21, 24;  73:3, 9, 13; 74:5, 10  <b>home</b> [6] - 9:12, 14;  53:4-6; 74:13  <b>homes</b> [2] - 9:22;  11:9  <b>hoping</b> [1] - 69:11  <b>Hotel</b> [4] - 36:7, 14;  37:8; 59:12  <b>hotel</b> [2] - 37:6, 17  <b>house</b> [2] - 52:22, 24</p> <p><b>I</b></p> <p><b>idea</b> [4] - 28:21;  57:23; 62:13; 64:3  <b>ideas</b> [1] - 56:13  <b>identical</b> [1] - 73:1  <b>identification</b> [3] -  5:3; 24:22; 74:16  <b>identified</b> [1] - 59:22  <b>identify</b> [2] - 8:15;  59:6  <b>illegible</b> [1] - 42:18  <b>imagine</b> [1] - 18:13  <b>immediate</b> [1] - 26:5  <b>immediately</b> [1] -  74:12  <b>impartiality</b> [1] -  76:18  <b>important</b> [2] -  55:22; 69:13  <b>impression</b> [1] - 7:24  <b>IN</b> [1] - 76:20  <b>including</b> [2] - 49:7;  67:14  <b>increase</b> [1] - 56:13  <b>INCURRED</b> [1] -  54:11  <b>incurred</b> [2] - 54:14  <b>independent</b> [3] -  68:5; 76:15  <b>indicate</b> [1] - 20:15  <b>indicates</b> [1] - 26:9  <b>individual</b> [1] - 56:9  <b>information</b> [9] -  18:9; 57:1, 6; 60:18;  61:1; 67:23; 68:9, 13;</p>	<p>69:18  <b>infrastructure</b> [1] -  9:21  <b>Integrated</b> [2] -  12:22; 13:10  <b>intent</b> [3] - 29:4;  72:24; 73:3  <b>Interest</b> [1] - 54:6  <b>interest</b> [32] - 13:9,  13, 18; 16:4, 10, 17,  22; 17:1; 18:12, 18,  21; 19:2; 23:12, 17,  19; 29:12, 14, 21;  32:1, 23; 33:3; 49:8;  54:15, 17, 23; 57:4;  58:15; 63:17  <b>interested</b> [4] -  15:22; 33:1; 76:17  <b>interesting</b> [1] -  38:13  <b>Internet</b> [1] - 60:18  <b>interpose</b> [2] - 55:5,  8  <b>interpreted</b> [1] -  62:20  <b>interruption</b> [1] -  27:22  <b>invest</b> [1] - 50:9  <b>invested</b> [1] - 50:6  <b>Investment</b> [5] -  67:23; 68:16; 69:10,  18  <b>Investments</b> [1] -  8:18  <b>investments</b> [3] -  10:24; 39:9; 67:23  <b>Investors</b> [13] -  40:18, 24; 43:25;  44:2, 12, 16; 45:12,  24; 46:3, 14; 62:12,  25; 65:4  <b>involved</b> [4] - 48:10;  59:16; 76:16, 18  <b>involving</b> [2] - 36:13;  41:18  <b>issued</b> [1] - 14:5  <b>issues</b> [1] - 41:4  <b>item</b> [1] - 54:15  <b>items</b> [3] - 40:1;  54:11  <b>itself</b> [1] - 20:16</p> <p><b>J</b></p> <p><b>January</b> [11] - 23:11,  21, 25; 25:3, 11; 31:8;  66:5; 71:14, 19, 21;  72:5  <b>January's</b> [1] - 23:17  <b>job</b> [2] - 57:15</p>	<p><b>Joe</b> [4] - 33:23; 36:3;  58:23; 60:10  <b>Johnson</b> [1] - 2:14  <b>Jones</b> [1] - 2:4  <b>Joseph</b> [1] - 6:24  <b>JR</b> [6] - 1:21; 3:3;  5:5; 75:16, 20; 76:7  <b>July</b> [9] - 3:10; 10:11;  27:14, 17; 28:2, 10;  29:19; 43:14; 72:23  <b>June</b> [10] - 3:9, 13;  11:23; 14:4, 21;  15:10; 32:11; 39:3;  44:7</p> <p><b>K</b></p> <p><b>Kearney</b> [1] - 2:13  <b>keep</b> [1] - 28:22  <b>keeping</b> [1] - 70:23  <b>kept</b> [1] - 28:20  <b>kicked</b> [1] - 30:6  <b>kind</b> [3] - 8:19; 9:10;  31:12  <b>knowledge</b> [4] - 7:6;  39:20, 23; 68:6  <b>known</b> [1] - 36:16</p> <p><b>L</b></p> <p><b>Label</b> [1] - 71:1  <b>label</b> [2] - 71:2, 23  <b>LaBorde</b> [3] - 1:25;  76:5, 23  <b>land</b> [1] - 9:20  <b>lap</b> [2] - 32:13, 18  <b>large</b> [1] - 55:25  <b>Las</b> [14] - 1:24; 2:5,  10, 15; 9:18; 10:4,  8-9, 13; 11:6; 12:16;  36:8; 42:8; 57:25  <b>last</b> [13] - 14:4;  15:14, 17; 18:23;  22:10, 13, 15; 34:18,  20; 41:21; 54:15; 59:5  <b>Last</b> [1] - 15:15  <b>late</b> [21] - 19:6,  15-16, 20, 23; 20:1, 5,  23; 21:2, 7, 15-16;  22:5; 29:8; 30:3, 5,  16, 22; 32:20; 57:3  <b>Latter</b> [1] - 27:17  <b>law</b> [7] - 12:8; 20:13;  38:5; 39:13; 42:24;  61:5  <b>Law</b> [1] - 2:4  <b>LBR</b> [5] - 1:4  <b>least</b> [4] - 11:22;  39:7; 45:13; 54:12  <b>leave</b> [2] - 28:11;  51:19</p>
---	---	--	--	--



<b>leaves</b> [1] - 53:24 <b>legal</b> [2] - 55:9, 17 <b>Lenard</b> [4] - 22:13; 23:8; 24:10; 70:23 <b>LENARD</b> [1] - 2:3 <b>lenders</b> [2] - 56:9; 58:13 <b>less</b> [1] - 23:20 <b>lesser</b> [3] - 23:19; 54:23; 56:8 <b>Letter</b> [4] - 3:9, 12 <b>letter</b> [11] - 10:1; 27:12, 18; 28:2-4; 29:1; 32:11; 38:23; 39:2 <b>Lewis</b> [2] - 38:6 <b>licensed</b> [2] - 8:21; 10:17 <b>lien</b> [1] - 37:12 <b>LINE</b> [1] - 75:2 <b>line</b> [1] - 23:4 <b>lines</b> [1] - 49:2 <b>list</b> [6] - 39:8, 21; 40:11; 43:16; 49:8, 13 <b>listed</b> [1] - 49:6 <b>lived</b> [1] - 10:9 <b>LLC</b> [5] - 1:8, 11, 15, 18; 2:7 <b>Loan</b> [2] - 10:19; 64:3 <b>loan</b> [19] - 8:21; 10:6; 11:3, 11; 13:3-5; 14:1; 16:12; 17:15; 21:22; 35:24; 36:5; 49:20, 25; 50:3, 7; 59:10 <b>loan's</b> [1] - 17:8 <b>loaned</b> [1] - 49:21 <b>loaning</b> [2] - 16:9; 49:17 <b>loans</b> [26] - 8:25; 9:4, 8, 11, 14, 19; 10:13; 12:16, 20-21, 25; 13:7, 9, 11; 15:4, 6; 16:12, 16, 22; 17:1, 6, 10; 58:15; 69:3 <b>located</b> [1] - 11:7 <b>location</b> [1] - 10:7 <b>look</b> [6] - 6:12; 21:4; 40:1; 42:15; 46:14; 47:10 <b>Look</b> [2] - 67:9 <b>looked</b> [1] - 37:19 <b>looking</b> [7] - 7:15; 22:14; 26:8; 45:9; 46:1, 4; 66:3 <b>looks</b> [8] - 17:6; 21:18; 23:2; 39:8; 40:14; 43:9; 61:19; 66:21 <b>losing</b> [1] - 17:9	<b>love</b> [1] - 61:15 <b>Ltd</b> [1] - 2:9 <b>Lucky</b> [1] - 16:1 <b>lump</b> [1] - 32:21 <b>lump-sum</b> [1] - 32:21  <b>M</b> <b>machine</b> [2] - 60:24; 61:2 <b>magically</b> [1] - 60:23 <b>mail</b> [2] - 47:8; 63:23 <b>major</b> [1] - 55:20 <b>majority</b> [1] - 69:9 <b>male</b> [1] - 42:5 <b>management</b> [1] - 6:22 <b>March</b> [12] - 3:12; 14:5; 23:18; 25:4; 26:10, 22, 25; 27:4; 35:1, 10, 12; 72:23 <b>mark</b> [2] - 24:15, 17 <b>marked</b> [14] - 5:3; 23:2; 24:22, 24; 25:9; 27:12, 19; 29:2; 40:7; 47:24; 65:20; 74:6, 16 <b>MARKED</b> [2] - 3:8; 4:1 <b>marking</b> [1] - 74:12 <b>matter</b> [3] - 6:21; 59:7, 9 <b>matures</b> [1] - 15:9 <b>maturity</b> [1] - 15:11 <b>McPherson</b> [1] - 2:4 <b>mean</b> [6] - 9:24; 19:12; 31:8; 32:10; 57:13; 67:11 <b>meaning</b> [1] - 51:20 <b>means</b> [6] - 17:8; 51:22; 52:1; 54:16; 65:24; 66:21 <b>meant</b> [1] - 36:15 <b>medication</b> [1] - 5:25 <b>meet</b> [1] - 11:24 <b>meeting</b> [2] - 12:5; 44:17 <b>meets</b> [1] - 48:18 <b>memory</b> [1] - 7:10 <b>mental</b> [1] - 5:23 <b>mentioned</b> [4] - 12:15; 14:10; 15:21; 18:5 <b>mentions</b> [1] - 18:22 <b>Mesirov</b> [3] - 6:22; 57:10, 14 <b>met</b> [3] - 11:21, 23; 12:3 <b>might</b> [1] - 58:8 <b>Might</b> [1] - 12:22 <b>Milanowski</b> [18] -	3:9, 12; 6:25; 26:25; 27:4; 28:5; 29:6; 33:23; 36:3; 37:11; 49:15; 58:21, 23; 60:1, 10; 68:25 <b>Milanowski's</b> [1] - 37:20 <b>mill</b> [3] - 15:21; 18:14; 30:20 <b>million</b> [13] - 14:3; 15:4; 28:11; 29:5; 30:19, 21; 31:10; 32:13; 50:17, 19; 51:8; 56:4 <b>mind</b> [1] - 6:3 <b>minute</b> [2] - 55:7; 72:12 <b>missed</b> [2] - 33:3; 70:17 <b>missing</b> [1] - 73:14 <b>money</b> [26] - 11:2, 12; 16:9; 17:7, 9, 22-23; 28:16; 33:19; 37:13; 49:10, 17, 21; 50:4, 8, 12, 25; 51:3, 5; 56:13, 23; 68:16, 20-21; 69:1 <b>monies</b> [7] - 15:22, 24; 26:19; 39:9, 21; 50:6; 57:8 <b>month</b> [11] - 18:15; 29:15; 59:3; 71:18, 20; 72:4, 8, 13, 22; 73:4 <b>monthly</b> [4] - 13:12; 29:12, 14, 20 <b>months</b> [6] - 24:15; 25:3; 72:15; 73:1, 6, 13 <b>MORTGAGE</b> [2] - 1:4; 20:10 <b>mortgage</b> [3] - 13:15, 17; 57:24 <b>Mortgage</b> [41] - 3:15; 6:20; 7:14, 20, 24; 12:22; 13:1, 5, 23; 14:20; 15:2; 16:9; 25:10; 36:11; 37:13; 39:22; 40:15, 17-18, 24; 43:25; 44:3, 11; 45:11; 46:9, 13; 47:3; 49:6, 11; 54:25; 56:3; 57:12; 61:21, 25; 62:12, 25; 65:3, 21; 68:2; 72:16 <b>mostly</b> [2] - 16:9; 17:6 <b>Motion</b> [1] - 3:19 <b>motion</b> [1] - 14:15 <b>mouth</b> [1] - 31:13	<b>moving</b> [1] - 11:6 <b>MR</b> [101] - 5:9, 14, 22; 15:13, 16; 22:13, 15, 17-18, 23; 24:5, 9-10, 12-14, 16, 18, 20, 23; 27:23; 28:1; 34:1, 4-6; 35:4, 6, 10-11; 36:24; 37:1; 55:5, 7, 11; 56:16, 19, 21; 61:9, 15, 18; 62:19; 63:9, 11, 13-14, 16, 20; 66:8, 11-12, 16, 18; 67:3, 5, 7; 69:23; 70:2, 5, 9, 12, 16, 18, 21-22, 24-25; 71:1, 4, 8, 10, 13-14, 17, 20, 23, 25; 72:3, 6-7, 10, 14, 18-19, 21, 24; 73:3, 7, 9, 13, 17, 25; 74:2, 5, 7, 10 <b>must</b> [1] - 37:14 <b>mutually</b> [1] - 28:24  <b>N</b> <b>name</b> [14] - 5:10; 7:18, 21, 23; 10:17; 12:23; 37:8; 41:19-21, 23; 59:22; 63:7; 64:13 <b>narrative</b> [1] - 49:1 <b>narratives</b> [2] - 67:2, 16 <b>natural</b> [1] - 32:16 <b>near</b> [1] - 59:4 <b>necessarily</b> [1] - 16:11 <b>need</b> [9] - 5:18; 6:9, 16; 18:11; 44:21; 49:25; 50:12; 51:3; 60:22 <b>needed</b> [1] - 69:6 <b>negotiating</b> [1] - 27:7 <b>nervous</b> [1] - 33:8 <b>NEVADA</b> [2] - 1:2; 76:2 <b>Nevada</b> [8] - 1:24; 2:5, 10, 15; 10:14; 42:8; 76:5, 21 <b>Never</b> [2] - 50:2; 70:17 <b>never</b> [9] - 9:5; 18:8; 33:3; 43:6; 50:14; 51:1; 54:2; 68:18 <b>new</b> [1] - 6:22 <b>news</b> [1] - 68:19 <b>next</b> [10] - 9:21; 22:19; 27:14; 33:7; 44:6; 47:24; 64:24;	70:6; 71:11, 25 <b>niece</b> [4] - 41:17; 43:9, 21; 44:8 <b>nine</b> [2] - 59:3 <b>nine-month</b> [2] - 59:3 <b>None</b> [2] - 44:4; 58:6 <b>nonsense</b> [1] - 65:10 <b>noplace</b> [1] - 31:11 <b>Nos</b> [1] - 1:3 <b>NOTARY</b> [1] - 75:25 <b>Notary</b> [1] - 76:5 <b>Note</b> [1] - 18:4 <b>note</b> [32] - 11:22; 14:9, 18, 20-21; 15:1, 3, 8, 10-12; 16:3; 18:3, 17, 22; 20:8; 21:16; 28:3; 29:5, 7, 24; 30:5, 9; 31:18; 49:20; 64:7, 11 <b>notes</b> [4] - 49:6; 58:9; 76:11 <b>nothing</b> [1] - 76:10 <b>notice</b> [14] - 18:16; 28:15; 29:2; 38:20; 39:25; 40:16; 42:22; 45:6; 47:10; 51:11; 64:5; 65:9, 19 <b>noticed</b> [1] - 44:5 <b>number</b> [8] - 15:6; 18:14; 30:4; 42:11; 54:3; 65:13, 15; 73:1 <b>NUMBER</b> [2] - 3:8; 4:1 <b>Number</b> [1] - 64:22 <b>numbers</b> [2] - 32:23; 40:2  <b>O</b> <b>objection</b> [3] - 55:8; 56:16, 18 <b>obviously</b> [2] - 16:13; 47:25 <b>occurred</b> [1] - 7:4 <b>OF</b> [5] - 1:2, 21; 75:1; 76:2 <b>offered</b> [1] - 60:4 <b>office</b> [3] - 52:18; 53:3, 10 <b>Official</b> [1] - 2:7 <b>old</b> [2] - 6:5, 7 <b>One</b> [3] - 18:25; 21:9; 36:6 <b>one</b> [55] - 7:18; 11:22; 15:9, 11, 13; 18:4, 8, 23; 19:10; 20:3; 22:9, 20; 23:11; 24:17, 19; 25:8; 27:14; 28:17; 30:7,
--	---	--	--	--

<p>10; 31:18, 22; 32:12; 36:6; 38:21, 25; 39:3; 40:20; 41:5; 45:10, 21; 46:8, 10-11; 47:20; 49:7, 21, 23; 52:12; 53:25; 54:12; 57:2, 24; 62:15; 63:8; 65:20; 66:1, 3; 69:8; 70:17; 71:6, 11, 25</p> <p><b>one-page</b> [1] - 47:20</p> <p><b>one-year</b> [1] - 31:22</p> <p><b>OneCap</b> [5] - 12:22; 13:6-8, 10</p> <p><b>ones</b> [3] - 39:7; 46:12; 65:20</p> <p><b>Oops</b> [1] - 22:22</p> <p><b>operate</b> [1] - 10:16</p> <p><b>opinion</b> [3] - 18:11; 56:7; 68:10</p> <p><b>order</b> [3] - 14:15; 70:6; 71:1</p> <p><b>Order</b> [1] - 3:19</p> <p><b>original</b> [2] - 14:2; 33:16</p> <p><b>Originally</b> [1] - 18:7</p> <p><b>originally</b> [3] - 13:21; 18:3, 6</p> <p><b>outstanding</b> [3] - 17:8; 19:20; 32:4</p> <p><b>owe</b> [1] - 30:16</p> <p><b>owed</b> [4] - 30:19; 37:13; 49:10</p> <p><b>own</b> [4] - 52:24; 53:1; 60:13; 61:5</p> <p><b>owned</b> [2] - 36:10, 16</p> <p><b>owners</b> [1] - 7:1</p> <p><b>owning</b> [1] - 37:17</p>	<p><b>Partners</b> [7] - 10:19; 64:4; 67:24; 68:16; 69:10, 19</p> <p><b>past</b> [1] - 69:17</p> <p><b>pay</b> [5] - 30:2, 15; 33:2; 56:14</p> <p><b>payable</b> [15] - 40:4, 15; 41:2; 43:2, 24; 46:7; 49:6-8; 62:24; 63:5; 64:2, 11</p> <p><b>paying</b> [5] - 16:14; 28:20; 29:7; 31:25</p> <p><b>PAYMENT</b> [1] - 22:16</p> <p><b>payment</b> [18] - 13:14; 22:6, 10, 18; 23:3, 6-7, 25; 25:9, 19, 23; 26:14; 27:4, 9; 29:11; 32:21; 33:4; 72:16</p> <p><b>payments</b> [11] - 13:12; 22:8; 23:10; 26:21, 24; 29:12, 14; 61:24; 63:17; 70:14</p> <p><b>payoff</b> [1] - 28:14</p> <p><b>payoffs</b> [1] - 50:5</p> <p><b>penalty</b> [1] - 75:16</p> <p><b>people</b> [5] - 11:17; 12:11; 38:16; 58:5; 65:17</p> <p><b>Pepsi</b> [2] - 61:13, 15</p> <p><b>per</b> [4] - 16:5; 17:1; 29:4; 30:5</p> <p><b>percent</b> [26] - 16:5, 10, 12, 17, 22; 17:1, 7, 14, 23; 18:18; 19:3, 11, 21; 21:18; 22:4; 29:15, 21; 30:16, 21; 31:3; 32:1; 39:24; 49:8; 56:5; 57:11</p> <p><b>percentage</b> [1] - 56:8</p> <p><b>percentage-wise</b> [1] - 56:8</p> <p><b>Perhaps</b> [2] - 63:9, 11</p> <p><b>period</b> [6] - 31:24; 42:13; 49:14, 22; 59:3</p> <p><b>Period</b> [1] - 21:11</p> <p><b>perjury</b> [1] - 75:16</p> <p><b>person</b> [7] - 32:25; 41:10, 14-16; 44:24; 76:16</p> <p><b>personal</b> [2] - 18:10; 60:5</p> <p><b>personally</b> [1] - 16:18</p> <p><b>petition</b> [7] - 34:21; 35:3, 18; 54:7, 16, 18, 23</p> <p><b>phases</b> [1] - 9:22</p> <p><b>Phill</b> [7] - 8:12, 14;</p>	<p>11:25; 31:4; 51:9, 16, 21</p> <p><b>phone</b> [4] - 27:24; 36:2; 58:25; 59:15</p> <p><b>physical</b> [1] - 5:23</p> <p><b>physically</b> [1] - 51:10</p> <p><b>pick</b> [5] - 51:9, 17, 22</p> <p><b>picked</b> [1] - 51:16</p> <p><b>place</b> [3] - 50:8; 67:14; 76:8</p> <p><b>places</b> [1] - 50:24</p> <p><b>plan</b> [14] - 28:17; 55:2, 19, 23-25; 56:5, 15, 24; 57:17; 60:8, 15; 61:3</p> <p><b>plus</b> [2] - 16:12; 30:21</p> <p><b>point</b> [7] - 7:18; 27:9; 38:14; 49:9; 52:1; 55:8; 69:13</p> <p><b>position</b> [1] - 8:15</p> <p><b>possession</b> [3] - 6:20; 52:3, 6</p> <p><b>Possible</b> [1] - 52:11</p> <p><b>practical</b> [1] - 6:21</p> <p><b>pre</b> [1] - 54:7</p> <p><b>pre-petition</b> [1] - 54:7</p> <p><b>prefer</b> [2] - 19:8; 57:21</p> <p><b>preparation</b> [1] - 42:14</p> <p><b>prepare</b> [2] - 5:19; 20:12</p> <p><b>prepared</b> [4] - 14:8; 39:12; 53:16; 54:8</p> <p><b>prepares</b> [1] - 41:10</p> <p><b>present</b> [2] - 12:6, 12</p> <p><b>presently</b> [1] - 73:15</p> <p><b>President</b> [1] - 8:17</p> <p><b>previously</b> [2] - 12:15; 74:6</p> <p><b>Primarily</b> [1] - 9:12</p> <p><b>principal</b> [6] - 16:15; 20:21; 21:1, 19; 22:3; 32:4</p> <p><b>principals</b> [1] - 6:25</p> <p><b>problem</b> [7] - 17:4; 28:9, 19; 43:4, 7; 56:12; 58:4</p> <p><b>promissory</b> [11] - 14:9, 18-19; 15:1; 16:4; 18:17; 21:16; 64:7, 11</p> <p><b>proof</b> [2] - 14:11, 17</p> <p><b>properties</b> [2] - 16:10; 59:14</p> <p><b>property</b> [6] - 35:24; 36:10; 59:16, 19-20, 23</p>	<p><b>proposed</b> [1] - 60:15</p> <p><b>provide</b> [1] - 57:5</p> <p><b>provided</b> [11] - 33:24; 39:7, 10, 18; 49:13; 56:15; 60:1; 61:1; 68:2; 73:5; 76:13</p> <p><b>provides</b> [3] - 16:3; 18:17</p> <p><b>provision</b> [1] - 21:16</p> <p><b>PUBLIC</b> [1] - 75:25</p> <p><b>Public</b> [1] - 76:5</p> <p><b>purpose</b> [1] - 48:24</p> <p><b>purposes</b> [1] - 14:17</p> <p><b>Purposes</b> [1] - 3:21</p> <p><b>put</b> [7] - 31:11, 13; 49:25; 50:24; 65:10; 68:20; 69:19</p> <p><b>putting</b> [1] - 68:16</p>	<p><b>receive</b> [7] - 23:7; 26:21; 28:14; 34:9, 23; 62:1; 67:15</p> <p><b>received</b> [28] - 22:9, 11-12; 23:4, 10-11, 14-15, 17, 25; 25:9, 18, 23; 26:14, 24; 34:13, 16, 19; 35:15; 36:12; 47:6, 13; 48:16; 50:5; 61:21; 70:14; 72:15</p> <p><b>RECEIVED</b> [1] - 22:16</p> <p><b>receiveds</b> [1] - 22:19</p> <p><b>receiving</b> [3] - 15:22; 56:7</p> <p><b>recent</b> [1] - 65:19</p> <p><b>Recess</b> [2] - 61:16; 66:14</p> <p><b>recessed</b> [1] - 74:17</p> <p><b>recognize</b> [1] - 56:17</p> <p><b>recollection</b> [11] - 25:14; 26:13, 15; 41:1; 44:15; 45:15; 62:10, 14, 23; 64:20; 65:1</p> <p><b>reconveyances</b> [1] - 18:15</p> <p><b>record</b> [6] - 27:25; 66:6, 10, 13, 17; 76:12</p> <p><b>recorded</b> [1] - 36:13</p> <p><b>records</b> [5] - 7:6; 38:8; 46:20, 23</p> <p><b>Red</b> [2] - 1:23; 5:13</p> <p><b>reduction</b> [1] - 56:3</p> <p><b>refer</b> [1] - 59:20</p> <p><b>referring</b> [1] - 27:12</p> <p><b>regard</b> [3] - 7:4; 60:8; 61:24</p> <p><b>reinvest</b> [2] - 32:14, 18</p> <p><b>reject</b> [1] - 60:14</p> <p><b>relationship</b> [1] - 76:17</p> <p><b>relative</b> [2] - 76:15</p> <p><b>remain</b> [1] - 68:10</p> <p><b>Remember</b> [1] - 33:22</p> <p><b>reorganization</b> [1] - 60:9</p> <p><b>repaid</b> [2] - 29:4; 35:20</p> <p><b>repay</b> [2] - 33:9, 14</p> <p><b>repayment</b> [1] - 28:23</p> <p><b>reply</b> [1] - 29:3</p> <p><b>report</b> [1] - 48:18</p> <p><b>Reported</b> [1] - 1:25</p> <p><b>reported</b> [1] - 76:7</p>
<b>P</b>				
<p><b>p.m</b> [6] - 1:23; 61:16; 66:14; 74:18</p> <p><b>PAGE</b> [2] - 3:2; 75:2</p> <p><b>page</b> [6] - 47:20, 22, 24-25; 48:22, 24</p> <p><b>pages</b> [2] - 48:22; 66:20</p> <p><b>paid</b> [5] - 19:23; 20:6; 29:25; 31:11; 41:17</p> <p><b>paper</b> [1] - 11:22</p> <p><b>part</b> [9] - 7:3; 14:14; 20:8; 27:17; 55:9; 64:24; 66:21</p> <p><b>Part</b> [2] - 28:13; 54:5</p> <p><b>partial</b> [1] - 72:9</p> <p><b>particular</b> [3] - 8:10; 16:16; 22:20</p> <p><b>parties</b> [4] - 76:15</p>				
<b>Q</b>				
<p><b>qualified</b> [1] - 57:24</p> <p><b>questioned</b> [1] - 76:19</p> <p><b>questions</b> [10] - 5:24; 7:7; 38:19; 61:10, 23; 69:7, 24; 70:1; 74:9</p> <p><b>quite</b> [1] - 13:22</p>				
<b>R</b>				
<p><b>raised</b> [1] - 29:16</p> <p><b>ran</b> [1] - 70:4</p> <p><b>rate</b> [10] - 16:4; 18:18, 21; 19:2; 23:23; 29:18, 21; 31:18; 32:1</p> <p><b>rather</b> [6] - 7:23; 30:2; 44:2, 16; 50:22; 69:15</p> <p><b>re</b> [5] - 1:3, 7, 10, 14, 17</p> <p><b>read</b> [3] - 43:10; 71:6; 75:17</p> <p><b>real</b> [17] - 8:21, 25; 9:4, 7-8, 10, 17; 10:6, 13; 11:3, 11; 13:4, 7; 35:24; 36:4; 50:7; 68:20</p> <p><b>really</b> [2] - 31:10; 42:18</p> <p><b>REALTY</b> [1] - 1:7</p> <p><b>REASON</b> [1] - 75:2</p> <p><b>reason</b> [8] - 5:23; 11:15; 22:22; 31:17; 32:10; 40:23; 44:1; 68:8</p> <p><b>reasonably</b> [1] - 76:18</p>				

<p><b>reporter</b> [1] - 5:15  <b>REPORTER</b> [2] - 5:21; 62:17  <b>REPORTER'S</b> [1] - 76:1  <b>represent</b> [3] - 6:19, 22, 24  <b>representative</b> [1] - 31:6  <b>represents</b> [1] - 48:11  <b>requested</b> [2] - 64:17; 76:19  <b>reside</b> [1] - 42:7  <b>residence</b> [1] - 53:1  <b>residential</b> [7] - 9:6, 8, 10; 10:6, 13; 11:3, 11  <b>respect</b> [1] - 73:4  <b>returned</b> [1] - 16:14  <b>returns</b> [4] - 13:25; 18:10; 33:22; 34:2  <b>review</b> [3] - 5:16, 18; 76:19  <b>reviewing</b> [1] - 13:24  <b>Richard</b> [1] - 74:9  <b>RICHARD</b> [1] - 2:13  <b>Rob</b> [1] - 38:5  <b>Robert</b> [1] - 48:11  <b>Robin</b> [2] - 1:23; 5:13  <b>Roca</b> [2] - 38:6  <b>Royal</b> [4] - 36:7, 13; 37:8; 59:12  <b>RPR</b> [2] - 1:25; 76:23  <b>Rule</b> [4] - 75:17; 76:7, 12  <b>RULE</b> [1] - 1:21  <b>run</b> [1] - 57:20  <b>running</b> [2] - 57:21; 74:13</p>	<p>35:6, 11; 36:24; 37:1; 55:11; 56:17, 21; 61:9, 15, 18; 62:19; 63:13, 16, 20; 66:12, 16, 18; 67:7; 69:23; 70:5, 9, 12, 16, 18, 21, 24; 71:1, 4, 10, 14, 20, 23; 72:3, 6, 10, 14, 18; 73:7, 17, 25; 74:2, 7, 11  <b>second</b> [2] - 38:25; 66:7  <b>Second</b> [1] - 2:10  <b>secured</b> [1] - 18:4  <b>SECURITIES</b> [1] - 1:18  <b>security</b> [1] - 65:14  <b>See</b> [1] - 42:4  <b>see</b> [13] - 7:22; 17:4; 22:1, 11; 38:14; 40:19; 41:13; 44:18; 49:4; 71:13, 17; 72:1  <b>seeing</b> [3] - 16:25; 41:6; 53:12  <b>seem</b> [1] - 7:7  <b>seldom</b> [1] - 52:9  <b>selling</b> [1] - 9:22  <b>send</b> [1] - 5:15  <b>sending</b> [1] - 51:7  <b>sent</b> [5] - 28:4; 29:1; 38:23; 39:21; 50:9  <b>sequence</b> [1] - 72:1  <b>Services</b> [1] - 6:23  <b>set</b> [5] - 28:22; 48:12; 70:9; 76:20  <b>several</b> [1] - 54:11  <b>shack</b> [1] - 51:20  <b>Shaking</b> [2] - 50:13; 51:4  <b>Shea</b> [1] - 2:9  <b>sheet</b> [6] - 47:13, 20, 22; 48:18, 25; 49:1  <b>Sheets</b> [1] - 3:17  <b>sheets</b> [3] - 47:2, 23; 49:5  <b>Sherman</b> [1] - 61:9  <b>SHERMAN</b> [2] - 2:8; 36:25  <b>SHLOMO</b> [1] - 2:8  <b>shocked</b> [1] - 38:18  <b>shorthand</b> [1] - 76:11  <b>show</b> [3] - 34:7; 44:6; 70:13  <b>showed</b> [1] - 27:6  <b>showing</b> [2] - 23:25; 65:16  <b>shows</b> [6] - 11:22; 21:13; 25:9, 13, 18; 26:12</p>	<p><b>sic</b> [1] - 20:10  <b>SID</b> [2] - 42:1, 5  <b>signature</b> [2] - 42:20; 75:18  <b>signed</b> [8] - 42:24; 43:21; 44:8; 46:9, 12; 47:13; 53:10, 25  <b>silent</b> [1] - 68:10  <b>simple</b> [2] - 7:7; 56:10  <b>single</b> [3] - 9:12, 14; 11:9  <b>single-family</b> [3] - 9:12, 14; 11:9  <b>sit</b> [4] - 48:15; 57:5; 64:19, 25  <b>sites</b> [2] - 60:17  <b>sitting</b> [1] - 51:23  <b>situation</b> [1] - 59:11  <b>six</b> [2] - 16:23; 33:4  <b>skips</b> [2] - 72:7; 73:5  <b>slip</b> [1] - 63:24  <b>slips</b> [2] - 62:4; 63:19  <b>slow</b> [1] - 12:19  <b>social</b> [1] - 65:14  <b>someone</b> [3] - 49:16; 51:6; 57:21  <b>sometime</b> [1] - 74:14  <b>Sometimes</b> [3] - 7:17; 52:8; 53:23  <b>sometimes</b> [1] - 52:10  <b>somewhere</b> [1] - 30:6  <b>Somewhere</b> [1] - 48:3  <b>son</b> [5] - 12:8; 20:13; 39:13; 42:24; 61:5  <b>Son</b> [1] - 12:9  <b>son-in-law</b> [5] - 12:8; 20:13; 39:13; 42:24; 61:5  <b>Son-in-law</b> [1] - 12:9  <b>sorry</b> [4] - 15:17; 19:13; 41:14; 67:12  <b>Sorry</b> [2] - 56:20; 74:1  <b>source</b> [2] - 11:1, 10  <b>South</b> [3] - 2:4, 9, 14  <b>speaking</b> [1] - 8:11  <b>speaks</b> [1] - 20:16  <b>specific</b> [1] - 13:11  <b>specifics</b> [1] - 49:17  <b>specify</b> [1] - 69:2  <b>spell</b> [2] - 41:21, 23  <b>ss</b> [1] - 76:3  <b>standards</b> [1] - 48:18  <b>start</b> [3] - 11:2; 28:20; 61:12</p>	<p><b>started</b> [2] - 14:3; 34:15  <b>State</b> [3] - 5:10; 76:5, 21  <b>STATE</b> [1] - 76:2  <b>statement</b> [10] - 25:2, 18; 34:24; 35:16; 48:17, 23; 65:11; 66:22; 68:7; 71:16  <b>Statement</b> [3] - 3:22  <b>statements</b> [34] - 7:16; 10:21; 24:12, 25; 25:1; 33:25; 34:1, 9, 13; 37:15, 18, 21; 38:15, 22; 39:5, 16-17; 47:11; 67:18; 68:1, 14; 69:20; 70:3, 11-13, 19; 72:15; 73:2, 20-21, 23  <b>Statements</b> [5] - 3:16; 4:3  <b>states</b> [1] - 15:3  <b>STATES</b> [1] - 1:1  <b>step</b> [1] - 9:21  <b>still</b> [1] - 57:18  <b>Street</b> [2] - 2:9, 14  <b>strictly</b> [1] - 61:5  <b>strong</b> [2] - 9:25; 26:16  <b>stuck</b> [1] - 57:18  <b>subject</b> [2] - 59:7, 9  <b>Subscribed</b> [1] - 75:22  <b>subsequent</b> [3] - 14:19; 19:25; 71:3  <b>sufficient</b> [1] - 28:15  <b>suggest</b> [1] - 70:22  <b>suggesting</b> [1] - 6:13  <b>suggestion</b> [1] - 60:7  <b>Suite</b> [1] - 2:5  <b>sum</b> [1] - 32:21  <b>supplement</b> [1] - 73:10  <b>supplied</b> [1] - 37:25  <b>sworn</b> [4] - 5:4, 6; 75:22; 76:9  <b>SYD</b> [1] - 42:1</p>	<p>14:15  <b>Temporarily</b> [1] - 3:19  <b>ten</b> [1] - 29:4  <b>terms</b> [1] - 29:4  <b>testified</b> [1] - 5:7  <b>testify</b> [1] - 76:9  <b>testimony</b> [1] - 76:12  <b>THE</b> [30] - 5:21; 22:21; 24:7; 34:3; 35:5; 61:13; 62:17; 66:6, 9; 70:4, 7, 11, 15, 17, 20; 71:9, 15, 18, 22; 72:12, 17, 20, 22, 25; 73:8, 12, 16, 24; 74:1, 3  <b>thereafter</b> [1] - 76:11  <b>they've</b> [1] - 44:23  <b>Third</b> [1] - 2:15  <b>Thompson</b> [1] - 2:14  <b>thoroughly</b> [1] - 13:23  <b>three</b> [6] - 23:10; 24:14; 63:17; 65:7; 73:24; 74:3  <b>tired</b> [1] - 6:9  <b>today</b> [6] - 41:1; 44:4; 45:17; 48:15; 64:19; 65:1  <b>together</b> [1] - 11:17  <b>Tom</b> [8] - 6:24; 12:2; 33:23; 57:1; 58:22; 60:10, 12  <b>ton</b> [1] - 68:21  <b>tonight</b> [1] - 74:14  <b>took</b> [1] - 69:8  <b>Touche</b> [1] - 68:8  <b>touching</b> [1] - 53:14  <b>track</b> [1] - 70:23  <b>transcribed</b> [1] - 76:11  <b>transcript</b> [5] - 5:16, 19; 74:14; 76:12, 19  <b>transcription</b> [1] - 75:17  <b>transferred</b> [1] - 69:9  <b>transfers</b> [3] - 26:5; 51:11, 13  <b>true</b> [4] - 46:19; 53:16; 72:21; 76:12  <b>TRUST</b> [2] - 1:11, 14  <b>Trust</b> [17] - 2:7; 40:18, 24; 43:25; 44:2, 12, 16; 45:12, 24; 46:3, 9, 14; 58:14; 62:12, 25; 65:4  <b>trust</b> [2] - 18:5, 12  <b>trusts</b> [1] - 58:9  <b>truth</b> [3] - 76:9  <b>try</b> [2] - 55:23; 63:11</p>
<b>S</b>				
<p><b>Sacramento</b> [1] - 59:17  <b>Sales</b> [5] - 36:20, 22; 37:2, 9, 12  <b>Santoro</b> [1] - 2:13  <b>saw</b> [1] - 37:7  <b>schedule</b> [9] - 14:8; 20:9, 11-12, 14; 22:14; 28:22; 54:5, 8  <b>scheduled</b> [1] - 56:3  <b>Schwartz</b> [2] - 2:4; 3:4  <b>SCHWARTZ</b> [60] - 2:3; 5:9, 14, 22; 15:16; 22:15, 18, 23; 24:9, 12, 14, 18, 23; 27:23; 28:1; 34:5;</p>				
<b>T</b>				
<p><b>tax</b> [4] - 13:24; 18:9; 33:22; 34:2  <b>team</b> [1] - 10:1  <b>Telephone</b> [1] - 27:22  <b>telephone</b> [1] - 42:11  <b>Temecula</b> [2] - 59:16, 19  <b>temporarily</b> [1] -</p>				



<p><b>trying</b> [12] - 21:21, 25; 23:6; 31:14; 48:7; 51:1; 55:18, 23; 56:22; 63:18</p> <p><b>Tuesday</b> [1] - 1:22</p> <p><b>two</b> [5] - 21:7, 22; 48:24; 56:8; 64:22</p> <p><b>typewriting</b> [1] - 76:11</p> <p><b>typewritten</b> [1] - 76:11</p> <p><b>typically</b> [1] - 53:25</p>	<p>10:4, 8, 10, 14; 11:6; 12:16; 36:8; 42:8; 57:25</p> <p><b>Verbally</b> [1] - 59:15</p> <p><b>verbiage</b> [1] - 15:3</p> <p><b>via</b> [1] - 63:19</p> <p><b>Vice</b> [1] - 8:17</p> <p><b>view</b> [3] - 38:14; 61:6; 69:14</p> <p><b>vote</b> [4] - 60:8; 61:2, 4, 6</p> <p><b>Voting</b> [1] - 3:20</p> <p><b>voting</b> [1] - 14:16</p>	<p><b>written</b> [4] - 14:20, 25; 40:24; 54:2</p> <p><b>wrote</b> [5] - 40:10; 44:23; 51:15; 52:2; 53:9</p>
<b>U</b>	<b>W</b>	<b>Y</b>
<p><b>under</b> [1] - 75:16</p> <p><b>Unfortunately</b> [1] - 65:14</p> <p><b>UNITED</b> [1] - 1:1</p> <p><b>unpaid</b> [1] - 54:15</p> <p><b>Unsecured</b> [1] - 48:12</p> <p><b>unsecured</b> [6] - 14:1; 56:2, 6, 14; 57:12; 58:10</p> <p><b>unusual</b> [1] - 42:1</p> <p><b>unwilling</b> [1] - 57:5</p> <p><b>up</b> [19] - 14:3; 15:4; 16:12; 18:13; 22:21; 27:8; 43:11; 49:24; 50:11, 16, 19; 51:3, 9, 16-18, 22-23; 74:12</p> <p><b>upset</b> [1] - 31:10</p> <p><b>upside</b> [1] - 43:10</p> <p><b>upwards</b> [1] - 56:4</p> <p><b>USA</b> [76] - 1:4, 7, 11, 14, 18; 2:7; 3:15; 6:20; 7:13, 23; 8:20; 12:1, 17; 13:1, 19, 23; 14:20; 15:2; 16:8; 20:10; 25:10, 19, 24; 26:9, 21; 28:11; 29:7; 30:25; 31:3; 32:8; 33:12; 36:10, 17; 37:13; 39:10, 22; 40:15-17, 24; 43:2, 24; 44:2, 11; 45:11; 46:9, 12-13; 47:2; 49:5, 10, 16; 50:9; 56:2; 61:21, 24; 62:11, 25; 65:2, 11-12, 21-22, 25; 66:1, 4; 68:2, 16; 72:16</p> <p><b>USACM</b> [1] - 54:6</p>	<p><b>wait</b> [1] - 72:12</p> <p><b>waiting</b> [1] - 51:23</p> <p><b>Walch</b> [1] - 2:13</p> <p><b>Walker</b> [10] - 12:7; 39:13; 42:19, 24; 44:23; 46:10; 53:17; 54:9; 61:5</p> <p><b>Walker's</b> [1] - 42:20</p> <p><b>wants</b> [1] - 57:14</p> <p><b>ways</b> [1] - 62:21</p> <p><b>Web</b> [1] - 60:17</p> <p><b>weeks</b> [1] - 59:5</p> <p><b>WHEREOF</b> [1] - 76:20</p> <p><b>whole</b> [2] - 30:19; 76:9</p> <p><b>wife</b> [3] - 11:18; 12:12; 51:25</p> <p><b>William</b> [3] - 1:25; 76:5, 23</p> <p><b>WIRE</b> [1] - 40:1</p> <p><b>wire</b> [4] - 26:5, 9; 51:11, 13</p> <p><b>wired</b> [1] - 62:1</p> <p><b>wires</b> [2] - 26:2; 65:8</p> <p><b>wise</b> [1] - 56:8</p> <p><b>Witness</b> [3] - 2:12; 5:4; 75:21</p> <p><b>witness</b> [5] - 55:10; 75:16; 76:7, 9, 13</p> <p><b>WITNESS</b> [31] - 3:2; 22:21; 24:7; 34:3; 35:5; 61:13; 66:6, 9; 70:4, 7, 11, 15, 17, 20; 71:9, 15, 18, 22; 72:12, 17, 20, 22, 25; 73:8, 12, 16, 24; 74:1, 3; 75:1; 76:20</p> <p><b>woman</b> [1] - 42:2</p> <p><b>word</b> [2] - 10:1</p> <p><b>words</b> [1] - 31:13</p> <p><b>write</b> [1] - 53:20</p> <p><b>writing</b> [3] - 40:3; 44:23; 52:19</p>	<p><b>year</b> [30] - 7:5; 15:5, 9, 11, 13; 18:23, 25; 19:11; 20:3, 11; 24:2; 30:8, 10; 31:18, 22; 33:22, 25; 34:17, 20; 69:11; 71:5, 11; 73:18-20, 22</p> <p><b>years</b> [8] - 6:4, 7; 9:3; 16:24; 33:4; 34:12; 37:15; 71:2</p> <p><b>yourself</b> [2] - 10:24; 11:13</p>
<b>V</b>		
<p><b>vacation</b> [1] - 53:23</p> <p><b>Vegas</b> [14] - 1:24; 2:5, 10, 15; 9:19;</p>		